

F4905
1.996
Copy 1

**SOUTH CAROLINA
STATE BOARD OF
FINANCIAL INSTITUTIONS**



**ANNUAL REPORT
1995-1996**

S. C. STATE LIBRARY

NOV 22 1996

STATE DOCUMENTS

LETTER OF TRANSMITTAL

To the Honorable David M. Beasley, Governor, and Members of the General Assembly:

As required by law, we are pleased to submit the Ninetieth Annual Report of the State Board of Financial Institutions for the fiscal year ending June 30, 1996.

Respectfully submitted,

**Richard A. Eckstrom, Chairman
Kenneth A. Boiter
Robert E. Coffee
F. M. C. Fralix
William S. Hummers, III
Ruth B. Looper
L. Wayne Pearson
William F. Sachs
Rodney B. Scarborough
Herbert W. Watts**

**August 30, 1996
Columbia, South Carolina**

TABLE OF CONTENTS

| | Page |
|--|------|
| Letter of Transmittal..... | 1 |
| Report of Commissioner of Banking to State Board of Financial Institutions..... | 4 |
| Description of Activities and Programs and Priorities..... | 5 |
| Organizational Chart..... | 7 |
| Financial Summary, Fiscal Year 1995-96..... | 7 |
| Trust Companies: | |
| South Carolina State Trust Companies, June 30, 1996..... | 8 |
| Changes in South Carolina State Trust Companies During Fiscal Year 1995-96..... | 9 |
| Banks and Bank Holding Companies: | |
| South Carolina State Banks, June 30, 1996 | |
| Unit Banks..... | 10 |
| Banks Operating Branches..... | 11 |
| Changes in South Carolina State Banks During Fiscal Year 1995-96..... | 20 |
| Holding Companies Located in South Carolina or in another State that Own Bank(s) Subsidiaries in South Carolina as of June 30, 1996, that are Required to Register with the State Board of Financial Institutions..... | 21 |
| Holding Companies Located in South Carolina that Own Savings and Loan Association(s) Subsidiaries in South Carolina as of June 30, 1996, that are Required to Register with the State Board of of Financial Institutions..... | 23 |
| Comparative Combined Statements of Condition of South Carolina State Banks..... | 24 |
| Comparative Abstract (Showing Condition of State Banks, Cash Depositories, and Private Banks in South Carolina at the Close of Business on Dates Named)..... | 25 |
| Distribution of Income and Expenses of South Carolina State Banks (As Percentages of Total Income)..... | 28 |
| Analysis of Income and Expenses of South Carolina State Banks (As Percentages of Total Assets)..... | 29 |
| Statements of Condition of South Carolina State Banks, June 30, 1996..... | 30 |
| Savings and Loan Associations: | |
| South Carolina State Savings and Loan Associations, June 30, 1996..... | 33 |
| Changes in South Carolina State Savings and Loan Associations During Fiscal Year 1995-96..... | 34 |

TABLE OF CONTENTS

Continued

| | |
|---|----|
| Comparative Combined Statements of Condition of South Carolina State Savings and Loan Associations..... | 35 |
| Statements of Condition of South Carolina State Savings and Loan Associations, June 30, 1996..... | 36 |
| Credit Unions: | |
| South Carolina State Credit Unions, June 30, 1996..... | 37 |
| Changes in South Carolina State Credit Unions During Fiscal Year 1995-96..... | 39 |
| Comparative Combined Statements of Condition of South Carolina State Credit Unions..... | 40 |
| Funeral Homes: | |
| Funeral Homes in South Carolina Licensed to Sell Preneed Funeral Contracts, June 30, 1996..... | 41 |
| Preneed License Cancellations During Fiscal Year 1995-96..... | 46 |
| Reports of Director of Consumer Finance Division to Board of Financial Institutions | |
| Restricted Licensees..... | 47 |
| Schedule B - Combined Balance Sheet as of December 31, 1995.... | 48 |
| Schedule C - Combined Statement of Income and Expenses for the Year Ended December 31, 1995..... | 49 |
| Schedule D - Combined Reconciliation of Surplus or Net Worth for the Year Ended December 31, 1995..... | 50 |
| Schedule E - Analysis of Assets Used and Useful in Consumer Finance Business..... | 51 |
| Schedule F - Analysis of Loans - Consumer Finance Business..... | 52 |
| Schedule G - Suits, Possession and Sales of Chattels..... | 53 |
| Analysis of Cost of Making and Acquiring Loans - Consumer Finance Business..... | 54 |
| Analysis of Expense Per Account - Consumer Finance Business.... | 54 |
| Comparison Figures, Annual Reports - 1986-95..... | 55 |
| Supervised Licensees..... | 56 |
| Schedule A - Balance Sheet as of December 31, 1995..... | 57 |
| Schedule B - Statement of Income and Expenses for the Year Ended December 31, 1995..... | 58 |
| Schedule C - Analysis of Loans Made..... | 59 |

TABLE OF CONTENTS
Continued

Comparative Combined Statements of Condition of South
Carolina State Savings and Loan Associations
Statements of Condition of South Carolina State Savings and Loan
Associations June 30, 1996
Credit Union
South Carolina State Credit Union June 30, 1996
Changes in South Carolina State Credit Union June 30, 1996
1995-96
Comparative Combined Statements of Condition of South
Carolina State Savings and Loan Associations
Statements of Condition of South Carolina State Savings and Loan
Associations June 30, 1996
Credit Union
South Carolina State Credit Union June 30, 1996
Changes in South Carolina State Credit Union June 30, 1996
1995-96

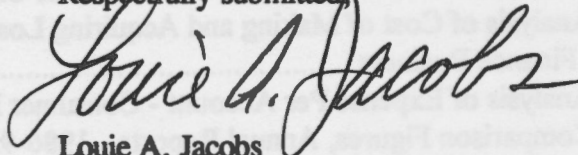
REPORT

To the State Board of Financial Institutions:

In compliance with your instructions, I am pleased to present herewith the Ninetieth Annual Report of the Examining Division of the State Board of Financial Institutions, covering the fiscal year July 1, 1995 to June 30, 1996. The schedules and abstracts included contain pertinent information relating to the operation, changes, and conditions of trust companies, banks, savings and loan associations, and credit unions under the supervision of the State Board of Financial Institutions. Comparative abstracts reflect the changes in resources during this period. Included is a list of bank and savings and loan holding companies that own either bank or savings and loan subsidiaries in South Carolina as of June 30, 1996, and are required to register with the State Board of Financial Institutions. In addition, the report includes a list of funeral homes that are licensed to sell preneed funeral contracts.

The annual reports of the Consumer Finance Division of the State Board of Financial Institutions, covering the period January 1, 1995, through December 31, 1995, are made a part of this report.

Respectfully submitted,



Louie A. Jacobs
Commissioner of Banking

August 30, 1996
Columbia, South Carolina

STATE BOARD OF FINANCIAL INSTITUTIONS

Description of Activities and Programs and Priorities

I. Administration

The State Board of Financial Institutions is a ten member board that meets monthly. The State Treasurer is Chairman and ex officio member. The board supervises financial institutions under its jurisdiction. This includes the promulgation of regulations and instructions relating to supervision of financial institutions, as well as the consideration of applications for new banks, trust companies, savings and loan associations, credit unions, consumer finance licenses, and preneed funeral contract licenses to funeral homes, and the consideration of applications for branches of banks, savings and loan associations, and credit unions.

II. Examining Division

The Commissioner of Banking, who reports to the State Board of Financial Institutions, is in charge of this division which examines and supervises banks, trust companies, savings and loan associations, and credit unions, and issues licenses to funeral homes that sell preneed funeral contracts. The division makes investigations for new bank, trust company, and savings and loan association charter applications and investigations for branch applications. The division reviews bank reports of examination made by the Federal Deposit Insurance Corporation and the Federal Reserve Bank. The division receives and processes applications for holding company acquisitions. Through examination procedures, the division keeps the State Board of Financial Institutions advised of the condition of financial institutions under its control. The division keeps in constant contact with these institutions. The division calls on banks four times annually for reports of condition, and earnings and dividend reports. The division calls on trust companies and savings and loan associations twice annually and credit unions annually. The division compiles an annual report of these institutions as required by statutory law. The division determines if State laws, rules, regulations, and instructions of the board are complied with, and reports any criminal violations to the Board.

STATE BOARD OF FINANCIAL INSTITUTIONS

Description of Activities and Programs and Priorities--Continued

As required by Act 189, Section 129.50 of the 1989 Acts, the following information is submitted:

The State Board of Financial Institutions, Examining Division, has one program, which is supervising and examining State chartered financial institutions in South Carolina and issuing licenses for funeral homes to sell preneed funeral contracts.

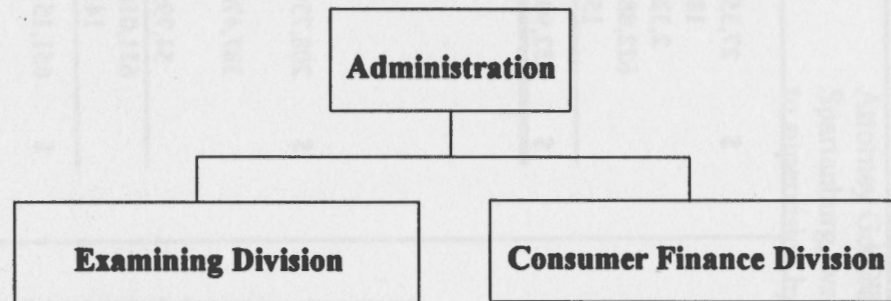
Our mission is to examine these financial institutions at least once every eighteen months, process applications for branches received from these institutions, and process applications received for new charters.

The division's examining process assigns priority to institutions based on relative financial and operational risk.

III. Consumer Finance Division

The division head is a Director, who reports to the State Board of Financial Institutions. This division examines and supervises consumer finance companies licensed under Title 34, Chapter 29, Code of Laws of South Carolina, 1976, as amended (Section 34-20-10 et seq) "Consumer Finance Law" and Title 37 "Consumer Protection Code" (Section 37-3-500 et seq) "Supervised Loans." This division conducts hearings on applications for new licenses, investigates complaints filed, checks death claims of borrowers who are deceased, compiles an annual report (as required by the aforementioned laws), and keeps the Board of Financial Institutions fully informed of problems and violations of the laws, regulations and instructions of the Board.

Organizational Chart



FINANCIAL SUMMARY FISCAL YEAR 1995-96

| Appropriated State Funds | Expenditures | Lapsed Funds | Revenue | Operating Fund Balance |
|-----------------------------|--------------|-----------------|-------------|---------------------------|
| \$1,864,276 | \$1,646,628 | \$217,648 | \$1,711,561 | \$576,991 |

SOUTH CAROLINA STATE TRUST COMPANIES
JUNE 30, 1996

| <u>Location</u> | <u>Name</u> | <u>Officer in Charge</u> | <u>Total Assets</u> |
|-----------------|--------------------------------|--------------------------|---------------------|
| Conway | The Trust Company of the South | E. F. Lucas, III | \$ 34,920 |
| Greenville | The Southeastern Trust Company | Francis P. Maybank | \$ 407,699 |
| Spartanburg | Colonial Trust Company | H. Walter Barre | \$ 210,284 |

COMBINED STATEMENT OF CONDITION

JUNE 30, 1996

(Stated in thousands of dollars)

| | |
|--|-------------------|
| ASSETS | |
| Cash and cash items | \$ 27,353 |
| Demand deposits due from depository institutions | 183 |
| Time deposits due from depository institutions | 2,324 |
| Investments | 622,888 |
| Other assets | 155 |
| Total assets | \$ 652,903 |
| LIABILITIES & EQUITY CAPITAL | |
| Liabilities | |
| Trust accounts | |
| Executor, administrator, guardian, trustee, and similar accounts | \$ 208,739 |
| Agency, custodian, escrow, safekeeping, and similar accounts | 387,476 |
| Employee benefit accounts | 54,795 |
| Total trust accounts | 651,010 |
| Other liabilities | 141 |
| Total liabilities | \$ 651,151 |
| Equity capital | |
| Capital notes | \$ 500 |
| Common stock | 538 |
| Surplus | 20 |
| Undivided profits and reserves | 694 |
| Total equity capital | \$ 1,752 |
| Total liabilities and equity capital | \$ 652,903 |

**CHANGES IN SOUTH CAROLINA STATE TRUST COMPANIES
DURING FISCAL YEAR 1995-96**

A. New Trust Companies:

None

B. Other Changes:

On February 9, 1996, according to an opinion issued by the Office of the Attorney General for South Carolina, Colonial Trust Company, Spartanburg, was determined to be a South Carolina trust company subject to supervision by the South Carolina State Board of Financial Institutions.

SOUTH CAROLINA STATE BANKS

June 30, 1996

Unit Banks

| <u>Location</u> | <u>Name of Bank</u> | <u>President</u> |
|-----------------|---------------------------|-------------------------|
| Abbeville | The Bank of Abbeville | Thomas D. Sherard, Jr. |
| Chesnee | Chesnee State Bank | J. Carlisle Oxner, Jr. |
| Clemson | Clemson Bank & Trust | Donna W. Robinson |
| Clover | Clover Community Bank | James C. Harris, Jr. |
| Columbia | Victory Savings Bank | T. R. McConnell |
| Darlington | Darlington County Bank | W. B. McCown, III |
| Estill | The Exchange Bank | Sterling J. U. Laffitte |
| Heath Springs | The Bank of Heath Springs | Mark H. Bridges |
| Jefferson | Bank of Jefferson | D. H. Douglass, Jr. |
| Johnsonville | Johnsonville State Bank | Ivan E. Hanna |
| Rock Hill | Rock Hill Bank & Trust | James A. Ferguson, Jr. |
| Saluda | The Saluda County Bank | Daniel O. Cook, Jr. |
| Walterboro | Bank of Walterboro | W. Roger Crook |
| Westminster | Bank of Westminster | M. T. Abbott, Sr. |

SOUTH CAROLINA STATE BANKS
June 30, 1996
Banks Operating Branches

| <u>Location</u> | <u>Name of Bank</u> | <u>President</u> |
|-----------------|--|----------------------|
| Allendale | Carolina Commercial Bank Branches: In-Town Fairfax | Henry S. Laffitte |
| Bethune | Sandhills Bank Branch: McBee | Emily W. Best |
| Camden | Colonial Bank of South Carolina, Inc. Branches: In-Town Lugoff | Guy S. Hutchins, Jr. |
| Charleston | The Bank of South Carolina Branches: Mount Pleasant Summerville | Hugh C. Lane, Jr. |
| Clinton | M. S. Bailey & Son, Bankers Branches: In-Town--2 branches Laurens--2 branches | John W. Dickens |
| Columbia | First-Citizens Bank and Trust Company of South Carolina Branches: In-Town--12 branches Aiken--2 branches Anderson--4 branches Ballentine Barnwell Beech Island Belvedere Bishopville--2 branches Boiling Springs--2 branches Calhoun Falls Cayce Central Charleston--5 branches Cheraw--2 branches Chester Chesterfield--2 branches Clemson | Jim B. Apple |

SOUTH CAROLINA STATE BANKS

June 30, 1996

Banks Operating Branches

| <u>Location</u> | <u>Name of Bank</u> | <u>President</u> |
|------------------------|-----------------------------|-------------------------|
| | Clio | |
| | Conway | |
| | Cowpens | |
| | Darlington | |
| | Dillon—4 branches | |
| | Eastover | |
| | Elgin | |
| | Florence—2 branches | |
| | Fort Mill | |
| | Georgetown | |
| | Great Falls | |
| | Greenville—4 branches | |
| | Greenwood | |
| | Hickory Grove | |
| | Irmo | |
| | Jackson | |
| | Joanna | |
| | Johnston | |
| | Kershaw | |
| | Lake View | |
| | Lancaster—2 branches | |
| | Landrum | |
| | Lexington | |
| | Liberty | |
| | Lugoff | |
| | Lyman | |
| | Marion | |
| | Mauldin | |
| | Moncks Corner | |
| | Mount Pleasant | |
| | Myrtle Beach | |
| | Nichols | |
| | North | |
| | North Charleston—4 branches | |
| | Pacolet | |
| | Pageland | |
| | Pawleys Island Beach | |
| | Ridge Spring | |
| | Rock Hill—2 branches | |
| | Salem | |
| | Saluda | |
| | Sharon | |
| | Six Mile | |
| | Socastee | |

SOUTH CAROLINA STATE BANKS

June 30, 1996

Banks Operating Branches

| <u>Location</u> | <u>Name of Bank</u> | <u>President</u> |
|-----------------|--|------------------|
| | Spartanburg—5 branches St. George—2 branches Summerville—3 branches Trenton Ware Shoals West Columbia—3 branches Westminster Whitmire Williston Woodruff York | |
| Ehrhardt | Enterprise Bank of South Carolina Branches: Bamberg Cottageville Denmark Edisto Island Ridgeville Walterboro—2 branches | W. H. Varn, Jr. |
| Fairfax | Allendale County Bank Branches: In-Town Allendale—2 branches | John B. Harter |
| Greeleyville | Bank of Greeleyville Branch: Kingstree | Leonard L. Jonte |
| Greenville | Branch Banking and Trust Company of South Carolina Branches: In-Town—14 branches Anderson—2 branches Batesburg Beaufort Belton Brunson Cayce—2 branches Chapin Charleston—4 branches Chester Clemson—2 branches | G. Lee Cory |

SOUTH CAROLINA STATE BANKS

June 30, 1996

Banks Operating Branches

| <u>Location</u> | <u>Name of Bank</u> | <u>President</u> |
|------------------------|---|-------------------------|
| | Columbia--10 branches Easley Estill Florence--3 branches Goose Creek Greer--2 branches Hampton Honea Path Irmo--2 branches James Island John's Island Lancaster--2 branches Lexington--3 branches Little River Loris Lyman Mauldin McCormick Mount Pleasant Myrtle Beach--2 branches Newberry--2 branches North Charleston--2 branches North Myrtle Beach Orangeburg--2 branches Pelion Piedmont Rock Hill--2 branches Seneca Simpsonville Spartanburg--4 branches St. Matthews Summerville Sumter--3 branches Swansea Taylors Varnville Walterboro West Columbia--4 branches Williamston Yemassee | |
| Greenville | Carolina First Bank Branches: In-Town--5 branches | James W. Terry, Jr. |

SOUTH CAROLINA STATE BANKS
June 30, 1996
Banks Operating Branches

| <u>Location</u> | <u>Name of Bank</u> | <u>President</u> |
|-----------------|--|--------------------|
| | Aiken--2 branches | |
| | Anderson--2 branches | |
| | Andrews | |
| | Barnwell | |
| | Bennettsville | |
| | Blackville | |
| | Chapin | |
| | Charleston--2 branches | |
| | Columbia--8 branches | |
| | Edgefield | |
| | Georgetown--2 branches | |
| | Hardeeville | |
| | Irmo | |
| | Johnston | |
| | Lake City | |
| | Lexington | |
| | Litchfield Beach | |
| | Mauldin | |
| | McColl | |
| | Mt. Pleasant | |
| | Myrtle Beach--2 branches | |
| | Newberry | |
| | North Myrtle Beach | |
| | Pawleys Island | |
| | Piedmont | |
| | Prosperity | |
| | Ridgeland | |
| | Salley | |
| | Springfield | |
| | Surfside | |
| | Swansea | |
| | Taylors | |
| | Williston | |
| Greenwood | Greenwood Bank & Trust Branches: In-Town Ninety Six | William G. Stevens |
| Greenwood | The County Bank Branches: In-Town--4 branches | R. T. Dunlap, Jr. |
| Greer | Greer State Bank | R. Dennis Hennett |

SOUTH CAROLINA STATE BANKS

June 30, 1996

Banks Operating Branches

| <u>Location</u> | <u>Name of Bank</u> | <u>President</u> |
|------------------------|---|-------------------------|
| | Branch: In-Town | |
| Greer | United Carolina Bank of South Carolina Branches: In-Town--2 branches Conway Duncan Greenville--4 branches Mauldin Myrtle Beach North Myrtle Beach Taylors--2 branches | C. Michael Uzzell |
| Hampton | Palmetto State Bank Branches: In-Town Beaufort Bluffton Burton | Chas. A. Laffitte, Jr. |
| Hemingway | Anderson State Bank, Inc. Branches: In-Town Johnsonville | J. W. Kennedy, Jr. |
| Holly Hill | Farmers and Merchants Bank of South Carolina Branches: Bowman Branchville Eutawville Moncks Corner St. Stephen | John L. Hutto |
| Honea Path | The Commercial Bank Branches: In-Town--2 branches Donalds Due West | J. Allard Young |
| Iva | The Peoples Bank of Iva Branch: | Shawn R. McGee |

SOUTH CAROLINA STATE BANKS

June 30, 1996

Banks Operating Branches

| <u>Location</u> | <u>Name of Bank</u> | <u>President</u> |
|-----------------|---|--------------------|
| | Anderson | |
| Kingstree | The Exchange Bank of South Carolina Branches: In-Town--2 branches | Robert L. Arnette |
| Lamar | Carolina Bank & Trust Company Branches: Bennettsville--2 branches Cheraw Chesterfield Darlington Hartsville--2 branches Mullins Quinby Society Hill | Richard L. Beasley |
| Laurens | The Palmetto Bank Branches: In-Town--3 branches Anderson--2 branches Blacksburg Clinton Duncan Fountain Inn Gaffney Greenville--5 branches Greenwood--3 branches Hodges Inman Ninety Six Pendleton Simpsonville Spartanburg--4 branches | Paul W. Stringer |
| Loris | Horry County State Bank Branch: Green Sea | James R. Clarkson |
| Manning | The Bank of Clarendon Branches: Santee Summerton | Howard Elkins |

SOUTH CAROLINA STATE BANKS

June 30, 1996

Banks Operating Branches

| <u>Location</u> | <u>Name of Bank</u> | <u>President</u> |
|------------------------|--|------------------------------|
| Mullins | Anderson Brothers Bank Branches: In-Town Aynor North Myrtle Beach | David E. Anderson |
| Myrtle Beach | The Anchor Bank Branches: In-Town--2 branches Cherry Grove Conway Georgetown Hilton Head Island--2 branches Little River Mt. Pleasant Murrells Inlet North Myrtle Beach Surfside Beach | Stephen L. Chryst |
| Olanta | The Citizens Bank Branches: Lake City Lynchburg Turbeville | H. Blake Gibbons, Jr. |
| Pamplico | Pamplico Bank and Trust Company Branch: In-Town | Marvin Munnerlyn, Jr. |
| Ridgeway | Bank of Ridgeway Branches: Blythewood Winnsboro | William A. Harwell |
| Spartanburg | Carolina Southern Bank Branch: In-Town | John S. Poole |
| Timmonsville | Pee Dee State Bank Branches: Dillon Florence--3 branches | Rodney B. Scarborough |

SOUTH CAROLINA STATE BANKS

June 30, 1996

Banks Operating Branches

| <u>Location</u> | <u>Name of Bank</u> | <u>President</u> |
|-----------------|--|----------------------------|
| Travelers Rest | Bank of Travelers Rest Branches: In-Town Greenville--2 branches Marietta | R. Bruce White |
| Union | Arthur State Bank Branches: In-Town--4 branches Spartanburg | J. Carlisle Oxner, Jr. |
| Walhalla | Blue Ridge Bank of Walhalla Branch: In-Town | Tim O. Hall, Jr. |
| Walhalla | Community First Bank Branch: Seneca | Frederick D. Shepherd, Jr. |
| Woodruff | Woodruff State Bank Branches: In-Town--2 branches | J. Carlisle Oxner, Jr. |
| York | Bank of York Branches: In-Town Lake Wylie Newport Community | Fred M. Clinton |

**CHANGES IN SOUTH CAROLINA STATE BANKS
DURING FISCAL YEAR 1995-96**

A. Conversions:

On October 31, 1995, SouthTrust Bank of Dillon County, Latta, converted from a state-chartered bank to a nationally-chartered bank under the name of Carolina Community Bank, N.A., Latta.

On February 15, 1996, The Colonial Savings Bank of South Carolina, Inc., Camden, and its two branches converted from a state-chartered savings association to a state-chartered bank under the name of Colonial Bank of South Carolina, Inc., Camden.

B. New Banks:

On May 15 1996, Rock Hill Bank & Trust, Rock Hill, was chartered and on May 20, 1996, opened for business.

C. Mergers:

On November 10, 1995, Lexington State Bank, Lexington, and The Community Bank of South Carolina, Varnville, merged into Branch Banking and Trust Company of South Carolina, Greenville.

D. Other

On May 1, 1996, The Exchange Bank of Kingstree, Kingstree, was renamed The Exchange Bank of South Carolina.

**HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN
BANK(S) SUBSIDIARIES IN SOUTH CAROLINA AS OF JUNE 30, 1996, THAT ARE REQUIRED
TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS**

| <u>Location</u> | <u>Name of Holding Company</u> | <u>Name of Bank Owned by Holding Company</u> |
|------------------|--|--|
| Anderson, SC | First United Bancorporation | Anderson National Bank, Anderson The Community Bank of Greenville, Greenville Spartanburg National Bank, Spartanburg |
| Beaufort, SC | FirstBancorporation, Inc. | FirstBank, N.A., Beaufort |
| Bethune, SC | Sandhills Holding Company, Inc. | Sandhills Bank, Bethune |
| Birmingham, AL | SouthTrust Corporation | SouthTrust Bank of South Carolina, N. A., Charleston |
| Charleston, SC | Bank of South Carolina Corporation | The Bank of South Carolina, Charleston |
| Charlotte, NC | First Union Corporation | First Union National Bank of South Carolina, Greenville |
| Charlotte, NC | NationsBank Corporation | NationsBank, N.A., Columbia |
| Chesnee, SC | Chesnee State Bancshares, Inc. | Chesnee State Bank, Chesnee |
| Clinton, SC | Bailey Financial Corporation | M. S. Bailey & Son Bankers, Clinton The Saluda County Bank, Saluda Rock Hill Bank & Trust, Rock Hill |
| Columbia, SC | Comsouth Bankshares, Inc. | Bank of Columbia, N.A., Columbia Bank of Charleston, N.A., Charleston |
| Columbia, SC | First Citizens Bancorporation of South Carolina, Inc. | First-Citizens Bank and Trust Company of South Carolina, Columbia |
| Columbus, GA | Synovus Financial Corporation | National Bank of South Carolina, Sumter |
| Darlington, SC | First Carolina Bancshares Corporation | Carolina Bank and Trust Company, Lamar |
| Easley, SC | Peoples Bancorporation, Inc. | Peoples National Bank, Easley |
| Greeleyville, SC | Southeastern Bancorp., Inc. | Bank of Greeleyville, Greeleyville |
| Greenville, SC | Carolina First Corporation | Carolina First Bank, Greenville |
| Greenville, SC | Greenville Financial Corporation | Greenville National Bank, Greenville |
| Greenville, SC | Summit Financial Corporation | Summit National Bank, Greenville |
| Greenwood, SC | Community Capital Corporation | Greenwood Bank and Trust, Greenwood Clemson Bank & Trust, Clemson |
| Greenwood, SC | TCB Corporation | The County Bank, Greenwood |
| Hampton, SC | Palmetto State Bankshares, Inc. | Palmetto State Bank, Hampton |
| Hemingway, SC | Anderson Bancshares, Inc. | Anderson State Bank, Hemingway |
| Holly Hill, SC | FMB of S. C. Bancshares, Inc. | Farmers and Merchants Bank of South Carolina, Holly Hill |
| Holly Hill, SC | FNB Corporation | First National Bank of South Carolina, Holly Hill |
| Honea Path, SC | Commercial Bank Shares, Inc. | The Commercial Bank, Honea Path |
| Kingstree, SC | WFNB Bankshares, Inc. | Williamsburg First National Bank, Kingstree |

**HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN
BANK(S) SUBSIDIARIES IN SOUTH CAROLINA AS OF JUNE 30, 1996, THAT ARE REQUIRED
TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS**

| <u>Location</u> | <u>Name of Holding Company</u> | <u>Name of Bank Owned by Holding Company</u> |
|------------------------|---|--|
| Latta, SC | Carolina Community Bancshares, Inc. | Carolina Community Bank, N.A., Latta |
| Laurens, SC | Palmetto Bancshares, Inc. | Palmetto Bank, Laurens |
| Lexington, SC | First Community Corporation | First Community Bank, N.A., Lexington |
| Marion, SC | M & M Financial Corporation | First National South, Marion |
| Mullins, SC | Anderson Brothers Bancshares, Inc. | Anderson Brothers Bank, Mullins |
| Myrtle Beach, SC | Anchor Financial Corporation | The Anchor Bank, Myrtle Beach |
| Olanda, SC | Citizens Bancshares Corporation | The Citizens Bank, Olanda |
| Orangeburg, SC | Community Bankshares, Inc. | Orangeburg National Bank, Orangeburg Sumter National Bank, Sumter |
| Timmonsville, SC | Pee Dee Bankshares, Inc. | Pee Dee State Bank, Timmonsville |
| Union, SC | Arthur State Bancshares, Inc. | Arthur State Bank, Union |
| Walterboro, SC | Communitycorp | Bank of Walterboro, Walterboro |
| Whiteville, NC | United Carolina Bancshares Corporation | United Carolina Bank of South Carolina, Greer |
| Winston-Salem, NC | Southern National Corporation | Branch Banking and Trust Company of South Carolina, Greenville |
| Winston-Salem, NC | Wachovia Corporation | Wachovia Bank of South Carolina, N. A., Columbia |
| Woodruff, SC | Woodruff State Bancshares, Inc. | Woodruff State Bank, Woodruff |
| York, SC | York Bancshares, Inc. | Bank of York, York |

**HOLDING COMPANIES LOCATED IN SOUTH CAROLINA THAT OWN SAVINGS AND LOAN
ASSOCIATION(S) SUBSIDIARIES IN SOUTH CAROLINA AS OF JUNE 30, 1996, THAT ARE
REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS**

| <u>Location</u> | <u>Name of Holding Company</u> | <u>Name of South Carolina Savings and Loan Association</u> |
|------------------------|--------------------------------------|--|
| Aiken, SC | PALFED, Inc. | Palmetto Federal Savings Bank of South Carolina, Aiken |
| Camden, SC | First Palmetto Financial Corporation | First Palmetto Savings Bank, FSB, Camden |
| Charleston, SC | First Financial Holdings, Inc. | First Federal Savings and Loan Association of Charleston, Charleston Peoples Federal Savings and Loan Association, Conway |
| Hilton Head Island, SC | Carolina Bancshares, Inc. | Carolina Community Bank, FSB, Okatie |
| Pawleys Island, SC | Plantation Financial Corporation | Plantation Federal Savings Bank, Inc., Pawleys Island |
| Travelers Rest, SC | Poinsett Financial Corporation | First Savers Bank, FSB, Greenville |
| Union, SC | Union Financial Bancshares, Inc. | The Poinsett Bank, FSB, Travelers Rest Union Federal Savings Bank, Union |

**COMPARATIVE COMBINED STATEMENTS OF CONDITION OF
SOUTH CAROLINA STATE BANKS**
(Stated in thousands of dollars)

| | December 31, 1995 50 Banks 397 Branches 1 Night Dep. 34 Free-standing ATMs 17 Scrip Machines | June 30, 1996 52 Banks 405 Branches 1 Night Dep. 35 Free-standing ATMs 20 Scrip Machines |
|---|---|---|
| ASSETS | | |
| Cash & due from depository institutions | \$ 453,868 | \$ 446,389 |
| Held-to-maturity securities | 847,485 | 860,601 |
| Available-for-sale securities | 1,753,379 | 1,750,518 |
| Federal funds sold & securities purchased under agreements to resell | 211,032 | 213,195 |
| *Loans, net of unearned income & reserve for losses | 7,058,783 | 7,406,683 |
| Bank premises, furniture & fixtures | 230,936 | 237,459 |
| Other real estate owned | 10,944 | 11,040 |
| Intangible assets | 49,492 | 48,697 |
| All other assets | 164,510 | 189,202 |
| Total assets | \$ 10,780,429 | \$ 11,163,784 |
| LIABILITIES & EQUITY CAPITAL | | |
| Liabilities | | |
| Deposits | \$ 8,838,773 | \$ 9,193,302 |
| Federal funds purch. & securities sold under agreements to repurchase | 448,107 | 367,114 |
| Demand notes issued to U. S. Treasury & other borrowed money | 416,819 | 510,191 |
| Mortgage indebtedness & liabilities for capitalized leases | 2,403 | 2,354 |
| Subordinated notes & debentures | - | - |
| Other liabilities | 89,009 | 82,415 |
| Total liabilities | \$ 9,795,111 | \$ 10,155,376 |
| Equity capital | | |
| Preferred stock | \$ - | \$ - |
| Common stock | 84,351 | 93,288 |
| Surplus | 610,593 | 624,929 |
| Undivided profits & capital reserves | 280,351 | 302,798 |
| Net unrealized holding gains (losses) on AFS securities | 10,023 | (12,607) |
| Total equity capital | \$ 985,318 | \$ 1,008,408 |
| Total liabilities & equity capital | \$ 10,780,429 | \$ 11,163,784 |
| *Reserve for possible loan losses | \$ 97,131 | \$ 103,024 |

COMPARATIVE ABSTRACT
(Showing Condition of State Banks, Cash Depositories, and Private Banks
in South Carolina at the Close of Business on Dates Named)
(Stated in thousands of dollars)

| | December 31, 1940 87 Banks 4 Branches 1 Private Bank 41 Depositories | December 31, 1950 100 Banks 11 Branches 23 Depositories |
|---|--|--|
| ASSETS | | |
| Cash & due from depository institutions | \$ 32,602 | \$ 78,685 |
| Securities | 18,411 | 119,696 |
| Federal funds sold & securities purchased under agreements to resell | - | - |
| Loans, net of unearned income & reserve for losses | 20,360 | 65,860 |
| Bank premises, furniture & fixtures | 638 | 1,364 |
| Other real estate owned | 439 | 65 |
| All other assets | 127 | 502 |
| Total assets | \$ 72,577 | \$ 266,172 |
| LIABILITIES & EQUITY CAPITAL | | |
| Liabilities | | |
| Deposits | \$ 63,020 | \$ 237,926 |
| Federal funds purch. & securities sold under agreements to repurchase | - | - |
| Demand notes issued to U. S. Treasury & other borrowed money | 5 | - |
| Mortgage indebtedness & liabilities for capitalized leases | - | - |
| Subordinated notes & debentures | - | - |
| Other liabilities | 1,137 | 7,955 |
| Total liabilities | \$ 64,162 | \$ 245,881 |
| Equity capital | | |
| Preferred stock | \$ - | \$ - |
| Common stock | 4,371 | 7,863 |
| Surplus | 2,690 | 8,317 |
| Undivided profits & capital reserves | 1,354 | 4,111 |
| Total equity capital | \$ 8,415 | \$ 20,291 |
| Total liabilities & equity capital | \$ 72,577 | \$ 266,172 |

COMPARATIVE ABSTRACT
(Showing Condition of State Banks, Cash Depositories, and Private Banks
in South Carolina at the Close of Business on Dates Named—Continued)
(Stated in thousands of dollars)

| | December 31, 1960 116 Banks 44 Branches 2 Military Fac. 4 Depositories | December 31, 1970 83 Banks 175 Branches 2 Military Fac. |
|---|--|--|
| ASSETS | | |
| Cash & due from depository institutions | \$ 87,242 | \$ 133,551 |
| Securities | 186,604 | 391,275 |
| Federal funds sold & securities purchased under agreements to resell | - | 32,125 |
| *Loans, net of unearned income & reserve for losses | 161,507 | 555,263 |
| Bank premises, furniture & fixtures | 3,918 | 17,801 |
| Other real estate owned | 224 | 814 |
| All other assets | 770 | 8,657 |
| Total assets | \$ 440,265 | \$ 1,139,486 |
| LIABILITIES & EQUITY CAPITAL | | |
| Liabilities | | |
| Deposits | \$ 393,020 | \$ 1,004,140 |
| Federal funds purch. & securities sold under agreements to repurchase | - | 855 |
| Demand notes issued to U. S. Treasury & other borrowed money | 500 | 107 |
| Mortgage indebtedness & liabilities for capitalized leases | - | 206 |
| Subordinated notes & debentures | - | 4,094 |
| Other liabilities | 3,082 | 25,889 |
| Total liabilities | \$ 396,602 | \$ 1,035,291 |
| Equity capital | | |
| Preferred stock | \$ - | \$ 3,803 |
| Common stock | 16,861 | 37,808 |
| Surplus | 18,313 | 40,129 |
| Undivided profits & capital reserves | 8,489 | 22,455 |
| Total equity capital | \$ 43,663 | \$ 104,195 |
| Total liabilities & equity capital | \$ 440,265 | \$ 1,139,486 |

*Reserve for possible loan losses

\$ 10,482

COMPARATIVE ABSTRACT
(Showing Condition of State Banks, Cash Depositories, and Private Banks
in South Carolina at the Close of Business on Dates Named--Continued)
(Stated in thousands of dollars)

| | December 31, 1980 66 Banks 353 Branches 2 Military Fac. 1 Tmp. Seas. Fac. | December 31, 1990 54 Banks 233 Branches 13 Free-standng ATMs |
|---|---|---|
| ASSETS | | |
| Cash & due from depository institutions | \$ 327,923 | \$ 288,064 |
| Securities | 1,135,573 | 1,277,125 |
| Federal funds sold & securities purchased under agreements to resell | 148,746 | 148,279 |
| *Loans, net of unearned income & reserve for losses | 1,635,028 | 2,796,389 |
| Bank premises, furniture & fixtures | 90,311 | 115,117 |
| Other real estate owned | 4,144 | 7,355 |
| All other assets | 117,956 | 95,145 |
| Total assets | \$ 3,459,681 | \$ 4,727,474 |
| LIABILITIES & EQUITY CAPITAL | | |
| Liabilities | | |
| Deposits | \$ 2,945,779 | \$ 4,137,122 |
| Federal funds purch. & securities sold under agreements to repurchase | 147,683 | 98,088 |
| Demand notes issued to U. S. Treasury & other borrowed money | 13,207 | 20,363 |
| Mortgage indebtedness & liabilities for capitalized leases | 1,201 | 1,827 |
| Subordinated notes & debentures | 24,648 | 2,717 |
| Other liabilities | 40,579 | 52,726 |
| Total liabilities | \$ 3,173,097 | \$ 4,312,843 |
| Equity capital | | |
| Preferred stock | \$ 9,631 | \$ - |
| Common stock | 76,140 | 80,194 |
| Surplus | 124,731 | 228,099 |
| Undivided profits & capital reserves | 76,082 | 106,338 |
| Total equity capital | \$ 286,584 | \$ 414,631 |
| Total liabilities & equity capital | \$ 3,459,681 | \$ 4,727,474 |
| *Reserve for possible loan losses | \$ 21,102 | \$ 40,775 |

DISTRIBUTION OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS
(As Percentages of Total Income at End of Year Indicated)

| Deposits | \$25,000,000 | | | | | | Average for | |
|--|--------------|------|---------------|------|---------------|------|----------------|------|
| | Under | | to | | Over | | South Carolina | |
| | \$25,000,000 | | \$100,000,000 | | \$100,000,000 | | State Banks | |
| | 1994 | 1995 | 1994 | 1995 | 1994 | 1995 | 1994 | 1995 |
| Number of Banks | 11 | 10 | 32 | 29 | 9 | 11 | 52 | 50 |
| Interest and fees on loans | 63.9 | 57.4 | 67.3 | 66.3 | 70.1 | 67.5 | 69 | 67.1 |
| Interest and dividends on investments | 25.5 | 34.6 | 22.3 | 23.9 | 15.6 | 17.6 | 18.0 | 18.9 |
| Total Interest Income | 89.4 | 92.0 | 89.6 | 90.2 | 85.7 | 85.1 | 87.0 | 86.0 |
| Interest Expense | 29.0 | 35.0 | 32.3 | 37.3 | 33.0 | 40.9 | 32.6 | 40.2 |
| Net Interest Income | 60.4 | 57.0 | 57.3 | 52.9 | 52.7 | 44.2 | 54.4 | 45.8 |
| Provision for loan & lease losses | 1.6 | 1.9 | 3.0 | 2.8 | 2.4 | 2.4 | 2.6 | 2.4 |
| Noninterest Income | 10.5 | 8.0 | 10.3 | 9.8 | 13.9 | 14.9 | 12.7 | 13.9 |
| Realized gains/(losses) on securities | -0.4 | 0.1 | -0.4 | 0.0 | 0.4 | -0.7 | 0.1 | -0.6 |
| Noninterest expense: | | | | | | | | |
| Salaries & employee benefits | 26.9 | 27.7 | 22.3 | 21.7 | 22.3 | 16.6 | 22.4 | 17.6 |
| Occupancy expense | 6.5 | 7.2 | 6.1 | 5.8 | 6.9 | 5.4 | 6.6 | 5.5 |
| Other noninterest expense | 14.3 | 12.8 | 14.3 | 11.9 | 21.8 | 14.3 | 19.2 | 13.9 |
| Total noninterest expense | 47.7 | 47.7 | 42.7 | 39.4 | 51.0 | 36.3 | 48.2 | 37.0 |
| Income before income taxes and extraordinary items | 21.2 | 15.5 | 21.5 | 20.5 | 13.6 | 19.7 | 16.4 | 19.7 |
| Income taxes | 6.4 | 4.1 | 6.6 | 6.6 | 4.3 | 6.7 | 5.1 | 6.6 |
| Income before extraordinary items | 14.8 | 11.4 | 14.9 | 13.9 | 9.3 | 13.0 | 11.3 | 13.1 |
| Extraordinary Items | 0.0 | 0.0 | 0.4 | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 |
| Net income | 14.8 | 11.4 | 15.3 | 13.9 | 9.3 | 13.0 | 11.4 | 13.1 |
| Sale, conversion, acquisition, or retirement of capital stock, net | 0.0 | 31.3 | 0.4 | 0.0 | 0.0 | 0.5 | 0.1 | 0.9 |
| Cash dividends | 3.2 | 2.7 | 3.3 | 4.6 | 3.9 | 3.7 | 3.6 | 3.9 |
| Change in net unrealized holding gains/losses on AFS securities | -4.3 | 1.7 | -7.0 | 7.1 | -2.2 | 2.9 | -3.8 | 3.6 |
| Other changes, net | 0.0 | -0.2 | 0.5 | 0.0 | 3.6 | 39.7 | 2.5 | 32.5 |
| NET ADDITION TO CAPITAL | 7.3 | 41.5 | 5.9 | 16.4 | 6.8 | 52.4 | 6.6 | 46.2 |

ANALYSIS OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS
(As Percentages of Total Assets at End of Year Indicated)

| Deposits | \$25,000,000 | | | | | | Average for | |
|--|-----------------------|------|---------------------|------|-----------------------|------|-------------------------------|------|
| | Under \$25,000,000 | | to \$100,000,000 | | Over \$100,000,000 | | South Carolina State Banks | |
| | 1994 | 1995 | 1994 | 1995 | 1994 | 1995 | 1994 | 1995 |
| Number of Banks | 11 | 10 | 31 | 29 | 9 | 11 | 52 | 50 |
| Interest and fees on loans | 5.1 | 4.4 | 5.3 | 5.5 | 5.4 | 6.0 | 5.4 | 5.9 |
| Interest and dividends on investments | 2.0 | 2.6 | 1.8 | 2.0 | 1.2 | 1.6 | 1.4 | 1.7 |
| Total Interest Income | 7.1 | 7.0 | 7.1 | 7.5 | 6.6 | 7.6 | 6.8 | 7.6 |
| Interest Expense | 2.3 | 2.7 | 2.5 | 3.1 | 2.6 | 3.7 | 2.5 | 3.5 |
| Net Interest Income | 4.8 | 4.3 | 4.6 | 4.4 | 4.0 | 3.9 | 4.3 | 4.1 |
| Provision for loan & lease losses | 0.1 | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 |
| Noninterest Income | 0.8 | 0.6 | 0.8 | 0.8 | 1.1 | 1.3 | 1.0 | 1.2 |
| Realized gains/(losses) on securities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -0.1 | 0.0 | -0.1 |
| Noninterest expense: | | | | | | | | |
| Salaries & employee benefits | 2.2 | 2.1 | 1.8 | 1.8 | 1.7 | 1.5 | 1.8 | 1.6 |
| Occupancy expense | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| Other noninterest expense | 1.1 | 1.0 | 1.1 | 1.0 | 1.7 | 1.2 | 1.5 | 1.2 |
| Total noninterest expense | 3.8 | 3.6 | 3.4 | 3.3 | 3.9 | 3.2 | 3.8 | 3.3 |
| Income before income taxes and extraordinary items | 1.7 | 1.2 | 1.8 | 1.7 | 1.0 | 1.7 | 1.3 | 1.7 |
| Income taxes | 0.5 | 0.3 | 0.5 | 0.5 | 0.3 | 0.6 | 0.4 | 0.6 |
| Income before extraordinary items | 1.2 | 0.9 | 1.3 | 1.2 | 0.7 | 1.1 | 0.9 | 1.1 |
| Extraordinary Items | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net income | 1.2 | 0.9 | 1.3 | 1.2 | 0.7 | 1.1 | 0.9 | 1.1 |
| Sale, conversion, acquisition, or retirement of capital stock, net | 0.0 | 2.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 |
| Cash dividends | 0.3 | 0.2 | 0.3 | 0.4 | 0.3 | 0.3 | 0.3 | 0.3 |
| Change in net unrealized holding gains/losses on AFS securities | -0.3 | 0.1 | -0.5 | 0.6 | -0.2 | 0.4 | -0.3 | 0.3 |
| Other changes, net | 0.0 | 0.0 | 0.0 | 0.0 | 0.3 | 3.5 | 0.2 | 2.9 |
| NET ADDITION TO CAPITAL | 0.6 | 3.2 | 0.5 | 1.4 | 0.5 | 4.7 | 0.5 | 4.1 |

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1996
(Stated in thousands of dollars)

| Location | Name | Total Assets | Total Deposits | Total Capital | Tier 1 Leverage Capital Ratio |
|--------------|---|--------------|----------------|---------------|-------------------------------|
| Abbeville | The Bank of Abbeville | \$41,973 | \$35,904 | \$3,962 | 9.97% |
| Allendale | Carolina Commercial Bank | \$30,065 | \$25,032 | \$3,789 | 12.48% |
| Bethune | Sandhills Bank | \$25,685 | \$22,834 | \$2,421 | 9.13% |
| Camden | Colonial Bank of South Carolina, Inc. | \$42,453 | \$32,231 | \$3,611 | 8.13% |
| Charleston | The Bank of South Carolina | \$96,786 | \$80,295 | \$14,057 | 14.88% |
| Chesnee | Chesnee State Bank | \$32,420 | \$28,476 | \$3,639 | 11.96% |
| Clemson | Clemson Bank & Trust | \$15,081 | \$10,917 | \$4,080 | 28.51% |
| Clinton | M. S. Bailey & Son, Bankers | \$110,432 | \$94,137 | \$10,120 | 8.64% |
| Clover | Clover Community Bank | \$51,065 | \$41,092 | \$5,583 | 11.02% |
| Columbia | First-Citizens Bank and Trust Company of South Carolina | \$1,797,172 | \$1,557,496 | \$120,455 | 6.13% |
| Columbia | Victory Savings Bank | \$15,776 | \$14,185 | \$1,553 | 10.07% |
| Darlington | Darlington County Bank | \$22,349 | \$19,930 | \$2,279 | 10.64% |
| Ehrhardt | Enterprise Bank of South Carolina | \$130,502 | \$107,627 | \$21,221 | 15.94% |
| Estill | The Exchange Bank | \$34,954 | \$28,676 | \$6,009 | 17.64% |
| Fairfax | Allendale County Bank | \$42,547 | \$38,986 | \$3,118 | 7.23% |
| Greeleyville | Bank of Greeleyville | \$31,785 | \$28,735 | \$2,863 | 9.23% |
| Greenville | Branch Banking & Trust Company of South Carolina | \$3,714,925 | \$2,893,344 | \$353,278 | 9.62% |
| Greenville | Carolina First Bank | \$1,507,270 | \$1,175,988 | \$117,515 | 7.24% |
| Greenwood | Greenwood Bank & Trust | \$86,890 | \$69,871 | \$6,384 | 7.66% |

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1996
(Stated in thousands of dollars)

| Location | Name | Total Assets | Total Deposits | Total Capital | Tier 1 Leverage Capital Ratio |
|---------------|--|--------------|----------------|---------------|-------------------------------|
| Greenwood | The County Bank | \$ 106,160 | \$82,841 | \$10,944 | 10.64% |
| Greer | Greer State Bank | \$83,567 | \$72,918 | \$7,838 | 10.08% |
| Greer | United Carolina Bank of South Carolina | \$382,031 | \$331,640 | \$25,627 | 6.89% |
| Hampton | Palmetto State Bank | \$110,202 | \$98,355 | \$10,992 | 10.33% |
| Heath Springs | The Bank of Heath Springs | \$16,212 | \$11,142 | \$4,932 | 30.82% |
| Hemingway | Anderson State Bank, Inc. | \$76,384 | \$69,374 | \$6,182 | 8.77% |
| Holly Hill | Farmers & Merchants Bank of South Carolina | \$126,806 | \$109,012 | \$16,834 | 12.99% |
| Honea Path | The Commercial Bank | \$78,248 | \$65,623 | \$12,017 | 15.82% |
| Iva | The Peoples Bank of Iva | \$58,865 | \$50,337 | \$7,993 | 13.86% |
| Jefferson | Bank of Jefferson | \$9,628 | \$7,898 | \$1,684 | 18.00% |
| Johnsonville | Johnsonville State Bank | \$19,248 | \$17,110 | \$1,852 | 9.88% |
| Kingstree | The Exchange Bank of South Carolina | \$53,806 | \$42,853 | \$10,210 | 17.67% |
| Lamar | Carolina Bank & Trust Company | \$142,889 | \$130,095 | \$11,869 | 8.52% |
| Laurens | The Palmetto Bank | \$447,312 | \$399,665 | \$27,456 | 5.43% |
| Loris | Horry County State Bank | \$51,502 | \$44,612 | \$4,912 | 10.06% |
| Manning | The Bank of Clarendon | \$80,662 | \$70,938 | \$8,937 | 11.39% |
| Mullins | Anderson Brothers Bank | \$63,545 | \$55,107 | \$5,028 | 8.34% |
| Myrtle Beach | The Anchor Bank | \$404,837 | \$346,942 | \$26,802 | 6.56% |
| Olanta | The Citizens Bank | \$100,106 | \$85,387 | \$10,928 | 11.10% |

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1996
(Stated in thousands of dollars)

| Location | Name | Total Assets | Total Deposits | Total Capital | Tier 1 Leverage Capital Ratio |
|----------------|---------------------------------|--------------|----------------|---------------|-------------------------------|
| Pamplico | Pamplico Bank and Trust Company | \$19,968 | \$17,199 | \$2,617 | 12.77% |
| Ridgeway | Bank of Ridgeway | \$50,689 | \$44,858 | \$4,527 | 7.87% |
| Rock Hill | Rock Hill Bank & Trust | \$11,017 | \$5,401 | \$5,608 | 63.44% |
| Saluda | The Saluda County Bank | \$40,081 | \$36,984 | \$2,715 | 6.93% |
| Spartanburg | Carolina Southern Bank | \$139,562 | \$122,303 | \$14,978 | 11.03% |
| Timmonsville | Pee Dee State Bank | \$113,357 | \$95,035 | \$12,316 | 11.02% |
| Travelers Rest | Bank of Travelers Rest | \$117,152 | \$106,640 | \$9,183 | 8.08% |
| Union | Arthur State Bank | \$92,339 | \$76,369 | \$14,976 | 16.65% |
| Walhalla | Blude Ridge Bank of Walhalla | \$40,504 | \$34,249 | \$6,050 | 15.29% |
| Walhalla | Community First Bank | \$94,852 | \$84,691 | \$9,483 | 10.19% |
| Walterboro | Bank of Walterboro | \$53,689 | \$47,675 | \$5,672 | 10.87% |
| Westminster | Bank of Westminster | \$19,905 | \$14,970 | \$4,282 | 21.20% |
| Woodruff | Woodruff State Bank | \$39,196 | \$32,902 | \$6,097 | 15.46% |
| York | Bank of York | \$89,333 | \$76,421 | \$10,930 | 12.52% |

SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS
JUNE 30, 1996

| <u>Location</u> | <u>Name of Association</u> | <u>President</u> |
|-----------------|--|------------------------|
| Abbeville | Abbeville Savings & Loan Assn. | W. W. Johnson, Jr. |
| Chester | The Spratt Savings & Loan Assn. Branch: Great Falls | Ladson F. Stringfellow |
| Florence | Investors Savings Bank of South Carolina, Inc. Branch: In-Town | Joseph D. Carson |
| Greer | Citizens Building & Loan Assn. | Robert A. Lynn |
| Mt. Pleasant | Lowcountry Savings Bank, Inc. Branches: Charleston Moncks Corner Summerville | L. Wayne Pearson |

CHANGES IN SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS DURING FISCAL YEAR 1995-96

A. Conversions:

On February 15, 1996, The Colonial Savings Bank of South Carolina, Inc., Camden, and its two branches converted from a state-chartered savings association to a state-chartered bank under the name of Colonial Bank of South Carolina, Inc., Camden.

B. New Associations:

None

C. Mergers:

None

**COMPARATIVE COMBINED STATEMENTS OF CONDITION OF
SOUTH CAROLINA STATE SAVINGS AND
LOAN ASSOCIATIONS**

(Stated in thousands of dollars)

| | JUNE 30, 1993 6 Associations 3 Branches | JUNE 30, 1994 6 Associations 3 Branches | JUNE 30, 1995 6 Associations 6 Branches | JUNE 30, 1996 5 Associations 5 Branches |
|---|---|---|---|---|
| ASSETS | | | | |
| Mortgage loans | \$ 200,214 | \$ 225,153 | \$ 258,287 | \$ 246,514 |
| Less: Loans in process | (4,049) | (6,071) | (6,358) | (7,521) |
| Share loans | 1,567 | 1,678 | 1,671 | 1,496 |
| Other loans | 19,780 | 20,051 | 27,157 | 24,087 |
| Real estate owned | 292 | 289 | 302 | 198 |
| Real estate sold on contract | - | - | - | - |
| Cash | 18,639 | 17,351 | 15,938 | 18,598 |
| Investments | 35,584 | 36,865 | 33,488 | 31,533 |
| Office building | 1,618 | 4,628 | 5,454 | 4,587 |
| Furniture & fixtures | 493 | 1,116 | 1,163 | 752 |
| Accounts receivable | 604 | 543 | 77 | 550 |
| Other assets | 2,351 | 1,529 | 2,531 | 4,420 |
| Total assets | \$ 277,093 | \$ 303,132 | \$ 339,710 | \$ 325,214 |
| LIABILITIES & EQUITY CAPITAL | | | | |
| Liabilities | | | | |
| Savings | \$ 244,557 | \$ 259,823 | \$ 289,866 | \$ 280,452 |
| Borrowed money | 1,250 | 8,000 | 9,875 | 4,500 |
| Accounts payable | 414 | 407 | 812 | 1,175 |
| Other liabilities | 2,767 | 2,683 | 3,674 | 3,840 |
| Total liabilities | \$ 248,988 | \$ 270,913 | \$ 304,227 | \$ 289,967 |
| Equity capital | | | | |
| Federal insurance reserve | \$ 4,050 | \$ 4,172 | \$ 4,172 | \$ 4,173 |
| Other reserves | 558 | 670 | 742 | 738 |
| Capital stock | 3,439 | 4,546 | 4,605 | 5,245 |
| Surplus | 6,631 | 5,827 | 5,908 | 1,959 |
| Undivided profits | 13,427 | 17,004 | 20,056 | 23,132 |
| Total equity capital | \$ 28,105 | \$ 32,219 | \$ 35,483 | \$ 35,247 |
| Total liabilities & equity capital | \$ 277,093 | \$ 303,132 | \$ 339,710 | \$ 325,214 |

**STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE
SAVINGS AND LOAN ASSOCIATIONS**

JUNE 30, 1996

(Stated in thousands of dollars)

| Location | Name | Total Assets | Total Deposits | Total Capital | Tier 1 Leverage Capital Ratio |
|--------------|--|--------------|----------------|---------------|-------------------------------|
| Abbeville | Abbeville Savings & Loan Association | \$44,199 | \$40,697 | \$3,132 | 7.09% |
| Chester | The Spratt Savings & Loan Association | \$78,580 | \$67,306 | \$10,120 | 12.88% |
| Florence | Investors Savings Bank of South Carolina, Inc. | \$57,035 | \$50,040 | \$6,599 | 11.57% |
| Greer | Citizens Building & Loan Association | \$69,928 | \$58,507 | \$10,204 | 14.59% |
| Mt. Pleasant | Lowcountry Savings Bank, Inc. | \$75,472 | \$63,902 | \$5,192 | 6.88% |

SOUTH CAROLINA STATE CREDIT UNIONS
JUNE 30, 1996

| <u>Location</u> | <u>Name of Credit Union</u> | <u>President/Chairman</u> |
|-----------------|---|---------------------------|
| Abbeville | Abbeville Seaboard System Credit Union | Mikel W. Erwin |
| Beech Island | Beech Island Credit Union | Douglas Morris |
| Cayce | S. C. Electric Cooperative Employees Credit Union | W. T. Collier |
| Cayce | S. C. Farm Bureau Credit Union | Lawrence Smith |
| Charleston | Charleston Postal Cooperative Credit Union | Earl D. Bonner |
| Columbia | The R. L. Bryan Employees Credit Union | Robert Shealy |
| Columbia | Columbia Post Office Credit Union | C. J. Burriss |
| Columbia | SCBH Credit Union | Steve Bib |
| Columbia | South Carolina Methodist Conference Credit Union | John E. Holler, Jr. |
| Columbia | S. C. State Credit Union Branches: In-Town—4 branches Aiken Charleston Clemson Florence Greenville Walhalla | Vincent Rhodes, Jr. |
| Florence | NUCOR Employee's Credit Union | Roger Lane |
| Florence | 6th Postal Credit Union | O. M. Dawkins, Jr. |
| Gaffney | Oxford Employees Credit Union | Sam Foster |
| Georgetown | Georgetown Kraft Credit Union Branches: Andrews Kingstree | J. Wade Marsh |

SOUTH CAROLINA STATE CREDIT UNIONS
JUNE 30, 1996

| <u>Location</u> | <u>Name of Credit Union</u> | <u>President/Chairman</u> |
|------------------------|--|----------------------------------|
| Greenville | Liberty Corporation Credit Union | Charles Whitmire |
| Greenville | N-P Employees Credit Union | Mary E. Padgett |
| Greenwood | Monsanto Carolina Employees Credit Union | Larry Brock |
| Hartsville | SPC Cooperative Credit Union Branch: In-Town | Howard E. Moore, Jr. |
| Lugoff | May Plant Credit Union | Milledge Newman |
| Moncks Corner | Santee-Cooper Employees Credit Union | William M. Lankford |
| Orangeburg | TRMC Employees Credit Union | Donnie Ulmer |
| Rock Hill | Winthrop Credit Union | David Letourneau |
| Spartanburg | Spartanburg City Employees Credit Union | William D. Hatchette |
| Sumter | Sumter City Credit Union | Victor C. Jones |

A. Conversions:

B. New Credit Unions:

C. Mergers:

None

**COMPARATIVE COMBINED STATEMENTS OF CONDITION OF
SOUTH CAROLINA STATE CREDIT UNIONS**
(Stated in thousands of dollars)

| | December 31, 1995 24 Credit Unions | December 31, 1994 26 Credit Unions |
|---|---------------------------------------|---------------------------------------|
| ASSETS | | |
| Total loans | \$ 252,425 | \$ 250,546 |
| Less: Allowance for loan losses | (2,220) | (2,849) |
| Cash | 13,676 | 12,024 |
| Total investments | 107,793 | 256,640 |
| Land and building | 6,623 | 6,759 |
| Other fixed assets | 2,389 | 2,655 |
| Other real estate owned | 252 | - |
| Other assets | 3,286 | 6,746 |
| Total assets | <u>\$ 384,224</u> | <u>\$ 532,521</u> |
| LIABILITIES & EQUITY CAPITAL | | |
| Liabilities | | |
| Shares | \$ 336,797 | \$ 475,608 |
| Borrowed money | - | 1,242 |
| Other liabilities | 3,825 | 10,451 |
| Total liabilities | <u>\$ 340,622</u> | <u>\$ 487,301</u> |
| Equity capital | | |
| Regular reserves | \$ 16,039 | \$ 18,792 |
| Other reserves | 9,987 | 8,984 |
| Undivided earnings | 17,576 | 17,444 |
| Total equity capital | <u>\$ 43,602</u> | <u>\$ 45,220</u> |
| Total liabilities & equity capital | <u>\$ 384,224</u> | <u>\$ 532,521</u> |

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED FUNERAL CONTRACTS
JUNE 30, 1996

| <u>Location</u> | <u>Name of Funeral Home</u> | <u>License Number</u> |
|--------------------|--|-----------------------|
| Abbeville | Harris Funeral Home, Inc. | 150 |
| Aiken | George Funeral Home, Inc. | 3 |
| Aiken | Jackson-Brooks Funeral Home, Inc. | 256 |
| Aiken | Miller's Funeral Home | 270 |
| Aiken | Shellhouse Funeral Home, Inc. | 252 |
| Allendale | Cave Funeral Services, Inc. | 254 |
| Allendale | Smith-Rhoden Funeral Home, Inc. | 130 |
| Anderson | Johnson Funeral Home, Inc. | 101 |
| Anderson | The McDougald Funeral Home, Inc. | 12 |
| Anderson | Sullivan-King Mortuary, Inc. | 119 |
| Andrews | Mayer Funeral Home | 179 |
| Andrews | McKnight-Fraser Funeral Home, Inc. | 248 |
| Bamberg | Carroll Mortuary | 161 |
| Bamberg | Cooner Funeral Home | 113 |
| Barnwell | Mole Funeral Home | 154 |
| Batesburg | Milton Shealy Funeral Home, Inc. | 120 |
| Beaufort | Anderson Funeral Home, Inc. | 142 |
| Beaufort | Copeland Funeral Home | 255 |
| Belton | Cox Funeral Home, Inc. | 42 |
| Bishopville | Hancock-Elmore-Hill Funeral Home, Inc. | 107 |
| Blacksburg | Gordon Mortuary | 80 |
| Boiling Springs | Eggers Funeral Home, Inc. | 304 |
| Boiling Springs | Forest Lawn Mortuary, Inc. | 147 |
| Branchville | Ott Funeral Home | 171 |
| Calhoun Falls | Hartley Funeral Home | 244 |
| Camden | Brown's Funeral Home | 177 |
| Camden | Kornegay Funeral Home, Inc. | 26 |
| Central | Duckett Funeral Home, Inc. | 237 |
| Charleston | Dorothy's Home for Funerals, Inc. | 175 |
| Charleston | Fielding Home for Funerals | 70 |
| Charleston | G. W. Heyward's Mortuary | 281 |
| Charleston | Gadsden Funeral Home | 275 |
| Charleston | Harleston Boags Funeral Home, Inc. | 124 |
| Charleston | J. Henry Stuhr, Inc., Funeral Chapels | 10 |
| Charleston | McAlister Funeral Home, Inc. | 108 |
| Charleston Heights | J. Henry Stuhr, Inc. | 183 |
| Charleston Heights | Suburban Funeral Home, Inc. | 174 |
| Cheraw | Kiser Funeral Home, Inc. | 196 |
| Cheraw | Reid's Funeral Home | 243 |
| Chesnee | Forest Lawn Mortuary, Inc. | 43 |
| Chester | Barron Funeral Home, Inc. | 274 |
| Chesterfield | Miller-Rivers-Caulder Funeral Home, Inc. | 25 |
| Clinton | Gray Funeral Home, Inc. | 54 |
| Clover | M. L. Ford & Sons, Inc. | 44 |

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED FUNERAL CONTRACTS
JUNE 30, 1996

| <u>Location</u> | <u>Name of Funeral Home</u> | <u>License Number</u> |
|-----------------|---|-----------------------|
| Columbia | A. P. Williams Funeral Home, Inc. | 222 |
| Columbia | Bostick-Tompkins Funeral Home | 251 |
| Columbia | Caughman-Harman Funeral Home | 217 |
| Columbia | Dunbar Funeral Home, Inc. | 41 |
| Columbia | J.P. Holley Funeral Home, Inc. | 273 |
| Columbia | Leevy-Johnson Funeral Home, Inc. DBA Leevy's Funeral Home | 286 |
| Columbia | Manigault-Hurley Funeral Home, Inc. | 207 |
| Columbia | McCollom Funeral Home | 283 |
| Columbia | Palmer Memorial Chapel | 104 |
| Columbia | Talbert-Shives Funeral Home, Inc. | 29 |
| Columbia | Trezevant Funeral Home | 199 |
| Conway | Goldfinch Funeral Home | 58 |
| Conway | Latimer's Funeral Home | 155 |
| Conway | McKiever Funeral Home, Inc. | 280 |
| Darlington | Belk Funeral Home, Inc. | 156 |
| Darlington | Jordan Funeral Home, Inc. | 159 |
| Darlington | Kistler Funeral Home | 269 |
| Denmark | Mercer Funeral Home | 195 |
| Dillon | Kannaday's Funeral Home, Inc. | 234 |
| Easley | Robinson Funeral Home, Inc. | 5 |
| Edgefield | Edgefield Mercantile Funeral Home | 238 |
| Elloree | Fogle-Hungerpiller Funeral Home | 145 |
| Eutawville | Eutawville Community Funeral Home, Inc. | 224 |
| Florence | Cain Funeral Home, Inc. | 118 |
| Florence | Stoudenmire-Dowling Funeral Home, Inc. | 216 |
| Florence | Waters-Powell Funeral Home, Inc. | 109 |
| Fort Mill | Whitesell-Wolfe Funeral Home, Inc. | 249 |
| Fountain Inn | Beasley Funeral Home, Inc. | 176 |
| Fountain Inn | Cannon Funeral Home, Inc. | 236 |
| Gaffney | Shuford-Hatcher Funeral Home | 66 |
| Georgetown | Graham Funeral Home, Inc. | 223 |
| Georgetown | Mayer Funeral Home | 23 |
| Georgetown | Wilds' Daughter Home for Funerals | 166 |
| Goosecreek | Rivers Funeral Home | 272 |
| Graniteville | Napier Funeral Home, Inc. | 266 |
| Great Falls | Dantzler-Baker Funeral Home, Inc. | 271 |
| Greenville | Clark's Funeral Home, Inc. | 153 |
| Greenville | The Mackey Mortuary, Inc. | 235 |
| Greenville | S.E. Acquisition of SC D/B/A Jones-Mackey Funeral Home | 293 |
| Greenville | S.E. Acquisition of SC D/B/A Mackey Mortuary - Westside Chapel | 294 |
| Greenville | Thomas McAfee Funeral Home, Inc. | 7 |

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED FUNERAL CONTRACTS
JUNE 30, 1996

| <u>Location</u> | <u>Name of Funeral Home</u> | <u>License Number</u> |
|--------------------|--|-----------------------|
| Greenville | Thomas McAfee Funeral Home, Inc. | 288 |
| Greenville | Watkins, Garrett & Woods Mortuary, Inc. | 73 |
| Greenville | Webb's-Settles Funeral Home, Inc. | 290 |
| Greenwood | Blyth Funeral Home, Inc. | 149 |
| Greenwood | Harley Funeral Home, Inc. | 19 |
| Greenwood | Parks Funeral Home | 181 |
| Greenwood | Robinson & Son Mortuary, Inc. | 141 |
| Greer | The Brown Funeral Home | 220 |
| Greer | Sullivan Brothers Mortuary | 303 |
| Greer | The Wood Mortuary, Inc. | 9 |
| Hampton | Peeples-Rhoden Funeral Home, Inc. | 1 |
| Hartsville | Hines Funeral Home, Inc. | 83 |
| Hartsville | Norton Funeral Home, Inc. | 90 |
| Hartsville | Young & Young Funeral Home, Inc. | 75 |
| Hemingway | Morris Funeral Home, Inc. | 173 |
| Hilton Head Island | The Island Funeral Home, Inc. | 121 |
| Holly Hill | Avinger Funeral Home, Inc. | 81 |
| Honea Path | Pruitt Funeral Home | 72 |
| Inman | Seawright Funeral Home, Inc. | 14 |
| Johnston | Bland Funeral Home, Inc. | 103 |
| Johnston | Davis Funeral Home of Johnston | 233 |
| Kingstree | Dimery & Rogers Funeral Home, Inc. | 226 |
| Kingstree | Williamsburg Funeral Home, Inc. | 134 |
| Lake City | Brockington Funeral Home, Inc. | 139 |
| Lake View | Cook Funeral Home of Lake View | 265 |
| Lancaster | Cauthen Funeral Home | 82 |
| Lancaster | Crawford Funeral Home | 282 |
| Lancaster | Hartley Funeral Home, Inc. | 299 |
| Lancaster | Mahaffey Funeral Home, Inc. | 219 |
| Lancaster | McCray Funeral Home | 276 |
| Landrum | Cannon & Sons Funeral Home | 239 |
| Landrum | Petty Funeral Home, Inc. | 59 |
| Langley | Hatcher Funeral Home, Inc. | 106 |
| Langley | J. M. Posey & Son Funeral Home, Inc. | 261 |
| Laurens | Goins Funeral Home, Inc. | 137 |
| Laurens | The Kennedy Mortuary, Inc. | 4 |
| Leesville | Barr-Price Funeral Home | 122 |
| Leesville | Charles R. Shealy & Sons Funeral Home, Inc. | 152 |
| Lexington | Caughman-Harman Funeral Home | 218 |
| Liberty | Liberty Mortuary, Inc. | 84 |
| Loris | Hardwick Funeral Home, Inc. | 93 |
| Manning | Fleming-Delaine Funeral Home & Chapel | 296 |
| Manning | Stephens Funeral Home, Inc. | 126 |
| Marion | CWM of Marion, Inc. DBA Richardson-Miles Funeral Home | 284 |

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED FUNERAL CONTRACTS
JUNE 30, 1996

| <u>Location</u> | <u>Name of Funeral Home</u> | <u>License Number</u> |
|------------------|---|-----------------------|
| Marion | Jackson & McGill Funeral Home | 250 |
| Marion | Smith-Collins Funeral Home, Inc. | 135 |
| McColl | Rogers Funeral Home | 146 |
| McCormick | Strom Funeral Home | 210 |
| McCormick | Walker Funeral Home | 169 |
| Moncks Corner | Dial-Murray Funeral Home, Inc. | 278 |
| Moncks Corner | Gethers Funeral Home | 186 |
| Moncks Corner | Russell Funeral Chapel, Inc. | 228 |
| Mt. Pleasant | J. Henry Stuhr, Inc. | 182 |
| Mullins | Cox-Collins Funeral Home, Inc. | 2 |
| Mullins | Meares Funeral Home | 162 |
| Murrells Inlet | Goldfinch Funeral Home, Inc. | 102 |
| Myrtle Beach | McMillan-Small Funeral Home, Inc. | 132 |
| New Ellenton | Your Funeral Home | 240 |
| Newberry | F. B. Pratt & Son Funeral Home, Inc. | 127 |
| Newberry | McSwain-Evans Funeral Home, Inc. | 96 |
| Newberry | Whitaker Funeral Home, Inc. | 86 |
| Newberry | Wilson Funeral Home | 245 |
| North | Culler-McAlhany Funeral Home | 227 |
| North Augusta | G. L. Brightharp and Sons Mortuary, Inc. | 306 |
| North Augusta | J. M. Posey & Son Funeral Home, Inc. | 263 |
| North Augusta | Rowland Funeral Home, Inc. | 204 |
| North Augusta | Stephen D. Posey Funeral Home, Inc. | 291 |
| North Charleston | Carolina Memorial Funeral Home | 259 |
| North Charleston | J. Henry Stuhr, Inc., Funeral Chapels | 10 |
| Olanda | Floyd Funeral Home | 148 |
| Orangeburg | Dukes-Harley Funeral Home | 62 |
| Orangeburg | Thompson Funeral Home, Inc. | 264 |
| Pageland | Sutton Funeral Home & Greenlawn Memorial Park, Inc. | 56 |
| Pelzer | Gray Mortuary, Inc. | 51 |
| Pickens | Dillard Memorial Funeral Home, Inc. | 193 |
| Ridgeland | Bostick Funeral Home, Inc. | 268 |
| Ridge Spring | Davis Funeral Home, Inc. | 232 |
| Rock Hill | Bass Funeral Home | 225 |
| Rock Hill | Cauthens, Inc. of York County DBA Cauthen Funeral Home | 279 |
| Rock Hill | Clemons Funeral Home | 277 |
| Rock Hill | Greene Funeral Home, Inc. | 22 |
| Rock Hill | Robinson Funeral Home of Rock Hill, Inc. | 163 |
| Saluda | Butler & Son Funeral Home | 229 |
| Saluda | Logan Funeral Home | 212 |
| Saluda | Palmer Funeral Home, Inc. | 305 |
| Saluda | Ramey Funeral Home, Inc. | 292 |
| Seneca | Brown-Oglesby Funeral Home, Inc. | 211 |

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED FUNERAL CONTRACTS
JUNE 30, 1996

| <u>Location</u> | <u>Name of Funeral Home</u> | <u>License Number</u> |
|-----------------|--|-----------------------|
| Seneca | Seneca Mortuary, Inc. | 194 |
| Simpsonville | S.E. Acquisition of SC D/B/A Cannon Funeral Home - Jones Chapel | 295 |
| Spartanburg | The Barrow-Glenn Funeral Home | 297 |
| Spartanburg | Callaham Funeral Home, Inc. | 285 |
| Spartanburg | Community Mortuary, Inc. | 230 |
| Spartanburg | E. L. Collins Funeral Home, Inc. | 158 |
| Spartanburg | J. F. Floyd Mortuary | 6 |
| Spartanburg | J. W. Woodward Funeral Home, Inc. | 95 |
| Spartanburg | Lanford-Pollard Funeral Home, Inc. | 110 |
| Spartanburg | Petty Bobo Co., DBA Bobo Funeral Chapel | 138 |
| St. George | Bryant Funeral Home, Inc. | 131 |
| Summerton | Dyson's Home for Funerals | 298 |
| Summerville | James A. Dyal Funeral Home, Inc. | 64 |
| Summerville | Albert A. Glover Funeral Home, Inc. | 242 |
| Summerville | Parks Funeral Home, Inc., John B. Parks, Jr., DBA | 46 |
| Summerville | Tri-County Cremation Center, Inc. | 215 |
| Sumter | Bullock-Crawford, Inc. DBA Crawford Funeral Home | 287 |
| Sumter | Elmore-Hill-McCreight Funeral Home, Inc. | 267 |
| Sumter | Job's Mortuary, Inc. | 167 |
| Sumter | Palmer Memorial Chapel, Inc. | 79 |
| Sumter | Williams Funeral Home, Inc. | 190 |
| Timmonssville | Layton-Anderson Funeral Home, Inc. | 302 |
| Travelers Rest | The Howze Mortuary | 116 |
| Travelers Rest | Johnson Funeral Home | 85 |
| Union | Holcombe Funeral Home, Inc. | 61 |
| Union | Union Community Funeral Home | 289 |
| Walterboro | Brice W. Herndon & Sons Funeral Home | 31 |
| Walterboro | Fred Parker Funeral Home, Inc. | 18 |
| Ware Shoals | Parker-White Funeral Home, Inc. | 71 |
| West Columbia | Thompson Funeral Home of West Columbia, Inc. | 11 |
| Westminster | Sandifer Funeral Home, Inc. | 55 |
| West Union | Davenport Funeral Home, Inc. | 301 |
| Williston | Folk Funeral Home, Inc. | 45 |
| Winnsboro | Pope Funeral Home, Inc. | 136 |
| Winnsboro | Russell-McCutchen Funeral Home | 185 |
| Woodruff | Forest Lawn Mortuary, Stribling Chapel | 258 |
| Woodruff | Lanford Funeral Home | 231 |
| Woodruff | W. J. Gist Mortuary | 206 |
| Yemassee | Young Funeral Home | 300 |
| York | York Funeral Home | 77 |

**PRENEED LICENSE CANCELLATIONS
DURING FISCAL YEAR 1995-96**

- On October 4, 1995, license number 253 issued to Callaham Funeral Home, Inc., Spartanburg, was cancelled.
- On October 4, 1995, license number 260 issued to Richardson-Miles Funeral Home, Inc., Marion, was cancelled.
- On November 1, 1995, license number 257 issued to Thomas McAfee & Sons Funeral Home, Inc., Greenville, was cancelled.
- On December 6, 1995, license number 123 issued to Stephen D. Posey Funeral Home, Inc., North Augusta, was cancelled.
- On January 3, 1996, license number 94 issued to Jones Funeral Home, Inc., Greenville, was cancelled.
- On January 3, 1996, license number 151 issued to Ramey Funeral Home, Inc., Saluda, was cancelled.
- On February 29, 1996, license number 241 issued to Gibson-Brown Funeral Home, Union, was cancelled.
- On April 3, 1996, license number 53 issued to Layton-Perry Funeral Home, Timmons ville, was cancelled.
- On April 3, 1996, license number 57 issued to Davenport Funeral Home, Inc., Walhalla, was cancelled.
- On June 5, 1996, license number 197 issued to Liberty Mortuary, North Augusta, was cancelled.

**ANNUAL REPORT
OF RESTRICTED LICENSEES**

**CONSUMER FINANCE DIVISION
S.C. BOARD OF FINANCIAL INSTITUTIONS**

January 1st through December 31, 1995

TO: STATE BOARD OF FINANCIAL INSTITUTIONS

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Finance Law for the calendar year 1995, is hereby submitted, in compliance with the terms and provisions of 34-29-100 of the Code of Laws of South Carolina 1976, as Amended.

As of December 31, 1995, there were 442 Restricted Licensees operating in South Carolina, representing 43% of the total licensed finance companies.

There were also 35 licenses issued, 19 licenses canceled and 55 changes of name and/or address effected during the calendar year.

This division, in addition to examining all licensees at least once a year, also checks on the accounts of persons who die while owing licensees. These accounts are checked to ascertain that proper credit was given for the amount of insurance in force at the time of death and that correct refunds were made. 1,410 death claims were physically checked by members of this division.

96 written complaints were received, investigated and brought to a successful conclusion during the calendar year 1995, in addition to numerous telephone inquiries.

Respectfully submitted,

C. Dean Bratton
Director
Consumer Finance Division
Board of Financial Institutions

Restricted Schedule B
Combined Balance Sheet
As of December 31, 1995

ASSETS

| | |
|---|-----------------------------|
| Cash in Office and In Banks | \$3,519,546 |
| Loans Receivable-Consumer Finance Business | \$169,045,434 |
| Real Estate (Less Reserve for Depreciation-Building) | \$801,741 |
| Furniture, Fixtures and Equipment (Less Reserve for Depreciation) | \$2,602,700 |
| Deferred Charges | \$72,438 |
| Other Assets: | |
| (a) Organization or Development Expense | \$161,947 |
| (b) Cost of Financing | \$211,355 |
| (c) Installment Sales Contracts | \$1,093,201 |
| (d) Miscellaneous Assets | \$15,941,031 |
| | <hr/> |
| Total Assets | <u><u>\$193,449,393</u></u> |

LIABILITIES

| | |
|---|-----------------------------|
| Accounts and Notes Payable: | |
| (a) Banks | \$37,936,786 |
| (b) Due to Parent Company or Affiliates | \$38,322,265 |
| (c) Other Short Term Notes and Accounts | \$9,740,406 |
| Bonds | \$3,313,467 |
| Other Liabilities: | |
| (a) Accrued Expenses | \$1,699,108 |
| (b) Miscellaneous Liabilities | \$582,003 |
| Expense Reserves: | |
| (a) Expense Reserve for Bad Debts | \$5,533,288 |
| (b) Other Expense Reserves | \$0 |
| Deferred Income: | |
| (a) Unearned Interest and Charges-Consumer Finance Business | \$27,447,376 |
| (b) Other Deferred Income | \$606,298 |
| Branch Office Capital | \$65,900 |
| Net Worth (if Individual or Partnership) | \$3,280,050 |
| Capital Stock (if Corporation) | |
| (a) Preferred | \$550,183 |
| (b) Common | \$3,160,946 |
| Appropriated Surplus or Capital Reserves | \$2,220,453 |
| Surplus (Including Undivided Profits) | \$58,990,864 |
| | <hr/> |
| Total Liabilities | <u><u>\$193,449,393</u></u> |

Restricted Schedule C
Combined Statement of Income and Expenses
For the Year Ended December 31, 1995

| Gross Income Derived from Consumer Finance Business: | AMOUNT | PERCENT |
|---|---------------------|----------------|
| Initial Charges - Net | \$22,908,541 | 27.89% |
| Maintenance Fees - Net | \$5,035,037 | 6.13% |
| Delinquency Charges and/or Deferment Charges | \$5,410,585 | 6.59% |
| Insurance Commissions - Net (Including Refunds) | \$4,888,101 | 5.95% |
| Finance Charges - Net (Including Refunds) | \$42,173,378 | 51.34% |
| Collections on Loans Previously Charged off | \$934,180 | 1.14% |
| Other Income | \$794,057 | 0.97% |
| Total Gross Income Derived from Consumer Finance Business | <u>\$82,143,879</u> | <u>100.00%</u> |
| Expenses of Conducting Consumer Finance Business: | | |
| Advertising | \$1,980,874 | 3.19% |
| Bad Debts, or Reserve for Bad Debts | \$7,531,773 | 12.12% |
| Legal Expense | \$703,641 | 1.13% |
| Office Expenses | \$4,798,330 | 7.72% |
| Salaries | \$25,604,134 | 41.21% |
| Supervision and Administration (when not allocated to other items) | \$2,335,737 | 3.76% |
| Taxes and Licenses: | | |
| (a) Income | \$4,334,854 | 6.98% |
| (b) All Others | \$1,468,570 | 2.36% |
| Travel and Entertainment | \$979,137 | 1.58% |
| Utilities | \$4,595,506 | 7.40% |
| Other Expenses of Conducting Consumer Finance Business | <u>\$7,799,691</u> | <u>12.55%</u> |
| Total Expenses of Conducting Consumer Finance Business (not including interest on borrowed funds) | <u>\$62,132,247</u> | <u>100.00%</u> |
| Total Net earnings Derived from Consumer Finance Business for the period (before deducting interest on borrowed funds) | <u>\$20,011,632</u> | <u>100.00%</u> |

Restricted Schedule D
Combined Reconciliation of Surplus or Net Worth
For the Year Ended December 31, 1995

ASSETS

| | |
|--|--------------|
| Surplus or Net Worth at End of Previous Period | \$52,780,044 |
|--|--------------|

ADDITIONS:

Total Net Earnings Derived from

| | |
|---------------------------|--------------|
| Consumer Finance Business | \$20,011,632 |
|---------------------------|--------------|

Total Net Income Outside

| | |
|---------------------------|----------|
| Consumer Finance Business | \$35,624 |
|---------------------------|----------|

| | |
|---------------------------------------|--------------------|
| Other Credits to Surplus or Net Worth | <u>\$4,965,772</u> |
|---------------------------------------|--------------------|

| | |
|-----------------|--------------|
| Total Additions | \$25,013,028 |
|-----------------|--------------|

DEDUCTIONS:

| | |
|---------------|-------------|
| Interest Paid | \$7,321,643 |
|---------------|-------------|

| | |
|--------------|-----------|
| Amortization | \$204,943 |
|--------------|-----------|

| | |
|----------------|-------------|
| Dividends Paid | \$7,212,188 |
|----------------|-------------|

Other Charges to Surplus or Net Worth:

| | |
|---|-----------|
| (a) Transfer of Earnings to Net Worth or Home Office Control | \$405,268 |
|---|-----------|

| | |
|-------------------|------------------|
| (b) Miscellaneous | <u>\$378,117</u> |
|-------------------|------------------|

| | |
|------------------|---------------------|
| Total Deductions | <u>\$15,522,158</u> |
|------------------|---------------------|

| | |
|---------------|--------------------|
| Net Additions | <u>\$9,490,870</u> |
|---------------|--------------------|

| | |
|------------------------------|----------------------------|
| Surplus Balance or Net Worth | <u><u>\$62,270,914</u></u> |
|------------------------------|----------------------------|

Restricted Schedule E
Analysis of Assets Used and Useful in Consumer Finance Business
December 31, 1995

Assets Used and Useful In Consumer Finance Business:

| | |
|--|---------------|
| Net Loans Receivable - Consumer Finance Business | \$136,064,770 |
| Furniture, Fixtures and Equipment | \$2,627,099 |
| Real Estate | \$715,863 |

Working Capital:

| | |
|---|-------------|
| (a) Cash in Office and Banks | \$3,519,546 |
| (b) Home or Central Office Assets Apportioned to Branch or Subsidiary when not allocated among other items in this section | \$1,301,555 |
| (c) Deferred Charges, such as Prepaid Company Protection Insurance Premiums, License Taxes and Bond Premiums | \$1,073,560 |
| (d) Leasehold Improvements | \$701,900 |
| (e) Miscellaneous | \$2,290,933 |

Going Concern Value:

| | |
|--|--------------------|
| (a) Initial Cost of Establishment of Office (Survey and Expenses of Development Period) | \$792,736 |
| (b) Cost of Financing (Present Cost of Funds for Assets Used and Useful in Consumer Finance Business) | <u>\$2,973,242</u> |

| | |
|---|---------------|
| Total Assets Used and Useful in Consumer Finance Business | \$152,061,204 |
|---|---------------|

| | |
|---|---------------|
| Average Total Assets Used and Useful in Consumer Finance Business | \$139,892,814 |
|---|---------------|

Percent of Net Earnings Derived from Consumer Finance Business:

| | |
|---|--------|
| before deducting interest paid on borrowed funds for 1995 | 14.30% |
| before deducting interest paid on borrowed funds for 1994 | 14.29% |
| before deducting interest paid on borrowed funds for 1993 | 14.26% |

Restricted Schedule F
Analysis of Loans - Consumer Finance Business
December 31, 1995

| ANALYSIS OF LOANS BY SIZE: | | ACCOUNTS | | GROSS NOTES | |
|---|---------|----------|---------|---------------|---------------------|
| | | No. | | Amount | |
| Total Loan Balances Outstanding at Beginning of Period: | | 401,162 | | \$172,859,385 | |
| Loans Made During the Period: | | | | | Average Amount Loan |
| | % | No. | % | Amount | |
| (a) Loans of \$150.00 or less | 2.10% | 20,372 | 0.61% | \$2,878,512 | \$141 |
| (b) Loans of \$150.01-\$300.00 | 18.88% | 183,438 | 10.04% | \$47,454,490 | \$259 |
| (c) Loans of \$300.01-\$1,000.00 | 74.86% | 727,398 | 80.07% | \$378,372,678 | \$520 |
| (d) Loans of \$1,000.01-\$4,000.00 | 4.15% | 40,371 | 9.21% | \$43,515,554 | \$1,078 |
| (e) Loans of \$4,000.01-\$7,500.00 | 0.01% | 101 | 0.07% | \$324,399 | \$3,212 |
| (f) TOTAL LOANS MADE | 100.00% | 971,680 | 100.00% | \$472,545,633 | \$486 |
| Loan Balances Purchased | | 5,376 | | \$1,357,239 | |
| Loan Balances Sold | | 763 | | \$165,264 | |
| Loan Balances Charged Off | | | | \$6,386,081 | |
| Collections | | | | \$471,165,478 | |
| Total Loan Balances Outstanding at End of Period | | 402,134 | | \$169,045,434 | |
| Average Loan Made During 1995 | | | | \$486.32 | |
| Average Loan Made During 1994 | | | | \$455.26 | |
| Average Loan Made During 1993 | | | | \$422.00 | |
| Average Loan Balance Outstanding at End of Year 1995 | | | | \$420.37 | |
| Average Loan Balance Outstanding at End of Year 1994 | | | | \$430.90 | |
| Average Loan Balance Outstanding at End of Year 1993 | | | | \$366.00 | |

Restricted Schedule G
Restricted Loans - Suits, Possession and Sale of Chattels
December 31, 1995

| Suits for Recovery: | <u>Number of Accounts</u> | <u>Amount Due</u> |
|--|-------------------------------|-----------------------|
| (a) Suits for recovery pending at close of previous period | 457 | \$115,180 |
| (b) Suits instituted during period | 5,635 | \$2,204,510 |
| (c) Suits on which judgment was secured during period | 741 | \$281,425 |
| (d) Suits settled before judgment during period | 1,817 | \$597,747 |
| (e) Suits pending at close of current period | 632 | \$203,315 |

Possession of Chattels Obtained by Licensee:

| | | |
|------------------------------------|-------|-----------|
| (a) Personal Property | | |
| By Legal Process or Contract Right | 1,672 | \$595,775 |
| By Voluntary Surrender | 4 | \$1,066 |
| (b) Automobiles | | |
| By Legal Process or Contract Right | 31 | \$20,249 |
| By Voluntary Surrender | 6 | \$2,176 |
| (c) Other Chattels and Property | | |
| By Legal Process or Contract Right | 29 | \$2,176 |
| By Voluntary Surrender | 3 | \$1,494 |

| Sales of Chattels by Licensee: | <u>No.</u> | <u>Amount Due</u> | <u>Amount Collected</u> |
|--------------------------------|------------|-----------------------|-----------------------------|
| (a) With Borrower's Consent | 11 | \$3,886 | \$1,453 |
| (b) Without Borrower's Consent | 59 | \$43,856 | \$13,055 |

Analysis of Cost of Making and Acquiring Restricted Loans

| | <u>1995</u> | <u>1994</u> |
|---|--------------|--------------|
| Total Expense of Conducting Consumer Finance Business | \$62,132,247 | \$56,061,573 |
| Total Cost of Making & Acquiring Loans | \$31,066,124 | \$28,030,787 |
| Initial Charges | \$22,908,541 | \$21,089,865 |
| Excess of Cost of Making & Acquiring Loans over Initial Charges Collected | \$8,157,583 | \$6,940,922 |

.....

ANALYSIS OF EXPENSE PER ACCOUNT

| | <u>1995</u> | <u>1994</u> |
|--|--------------|--------------|
| Total Expense of Conducting Consumer Finance Business | \$62,132,247 | \$56,061,573 |
| Average Number of Open Accounts | 401,648 | 388,124 |
| Annual Expense Per Account | \$154.69 | \$144.44 |
| Monthly Expense Per Account | \$12.89 | \$12.04 |

S.C. BOARD OF FINANCIAL INSTITUTIONS

CONSUMER FINANCE DIVISION

COMPARISON FIGURES

ANNUAL REPORTS 1986 - 1995

Restricted Licensees

| Year | Number Licenses | Total Resources | Loans Receivable | Total Loans Made | Amount of Loans Made |
|-------------|----------------------------|----------------------------|-----------------------------|-----------------------------|---------------------------------|
| 1986 | 320 | \$115,020,097 | \$ 77,920,272 | 621,082 | \$208,904,116 |
| 1987 | 364 | \$126,393,198 | \$ 86,499,094 | 675,547 | \$228,287,374 |
| 1988 | 407 | \$111,540,362 | \$ 98,328,125 | 787,501 | \$265,785,620 |
| 1989 | 405 | \$116,483,729 | \$ 97,911,620 | 813,792 | \$275,735,399 |
| 1990 | 391 | \$122,474,219 | \$106,305,404 | 847,668 | \$299,053,532 |
| 1991 | 389 | \$127,466,842 | \$111,331,115 | 855,776 | \$314,864,030 |
| 1992 | 399 | \$137,482,113 | \$119,102,433 | 901,123 | \$347,222,907 |
| 1993 | 410 | \$162,291,419 | \$137,819,828 | 885,189 | \$373,294,260 |
| 1994 | 426 | \$201,231,238 | \$172,859,385 | 950,490 | \$432,720,904 |
| 1995 | 442 | \$193,449,393 | \$169,045,434 | 971,680 | \$472,545,633 |

| Year | Average Amount of Loan Made | Average Balance End of Year | % of Net Earnings Before Deducting Interest Paid on Borrowed Funds | Annual Expense Per Account | Monthly Expense Per Account |
|-------------|--|--|---|---|--|
| 1986 | \$336.35 | \$286.65 | 11.45% | \$137.89 | \$11.49 |
| 1987 | \$337.93 | \$283.72 | 12.41% | \$133.74 | \$11.15 |
| 1988 | \$337.50 | \$293.29 | 9.06% | \$126.07 | \$10.51 |
| 1989 | \$339.00 | \$285.48 | 11.30% | \$117.68 | \$ 9.81 |
| 1990 | \$353.00 | \$299.00 | 11.93% | \$113.33 | \$ 9.44 |
| 1991 | \$367.00 | \$316.00 | 12.52% | \$120.65 | \$10.05 |
| 1992 | \$385.00 | \$329.00 | 14.28% | \$124.48 | \$10.37 |
| 1993 | \$422.00 | \$366.00 | 14.26% | \$131.94 | \$10.99 |
| 1994 | \$455.26 | \$430.90 | 14.29% | \$144.44 | \$12.04 |
| 1995 | \$486.32 | \$420.37 | 14.30% | \$154.69 | \$12.89 |

ANNUAL REPORT OF SUPERVISED LICENSEES

CONSUMER FINANCE DIVISION S.C. BOARD OF FINANCIAL INSTITUTIONS

January 1st through December 31, 1995

TO: STATE BOARD OF FINANCIAL INSTITUTIONS

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Finance Law for the calendar year 1995, is hereby submitted, in compliance with the terms and provisions of 37-3-505 (2) of the Code of Laws of South Carolina 1976, as Amended.

As of December 31, 1995, there were 594 Supervised Licensees operating in South Carolina, representing 57% of the total licensed finance companies.

There were also 59 licenses issued, 17 licenses canceled and 47 changes of name and/or address effected during the calendar year.

This division, in addition to examining all licensees at least once a year, also checks on the accounts of persons who die while owing licensees. These accounts are checked to ascertain that proper credit was given for the amount of insurance in force at the time of death and that correct refunds were made. 70 death claims were physically checked by members of this division.

86 written complaints were received, investigated and brought to a successful conclusion during the calendar year 1995, in addition to numerous telephone inquiries.

Respectfully submitted,

C. Dean Bratton
Director
Consumer Finance Division
Board of Financial Institutions

Supervised Schedule A
Balance Sheet
December 31, 1995

| | Column 1 Consumer Loan Business | Column 2 Sales Fin. & All Other Bus. | Column 3 Total Business |
|--|---------------------------------------|--|-------------------------------|
| ASSETS | | | |
| Gross Receivables | \$1,933,921,174 | \$593,135,722 | \$2,527,056,896 |
| Less: Unearned Discount | \$346,862,138 | \$103,533,119 | \$450,395,257 |
| Total Net Receivables | \$1,587,059,036 | \$489,602,603 | \$2,076,661,639 |
| Less: Reserve for Bad Debts | \$48,110,120 | \$11,460,855 | \$59,570,975 |
| Adjusted Net Receivables | \$1,538,948,916 | \$478,141,748 | \$2,017,090,664 |
| No. of Outstanding Adjusted Receivables: | | | |
| Col. 1 Col. 2 Col. 3 | | | |
| 509,913 186,777 696,090 | | | |
| Cash on Hand and In Banks | \$9,493,713 | \$4,264,509 | \$13,758,222 |
| Real Estate (Less Depreciation) | \$3,816,444 | \$372,628 | \$4,189,072 |
| Furniture, Fixtures and Equipment (Less Depreciation) | \$5,337,345 | \$1,778,836 | \$7,116,181 |
| Deferred Charges | \$7,770,183 | \$1,878,214 | \$9,648,397 |
| Head Office Clearings | \$3,767 | \$4,207,252 | \$4,211,019 |
| Other Assets: | | | |
| a. Accounts Receivable | \$2,183,278 | \$1,199,205 | \$3,382,483 |
| b. Repossessions | \$4,916,787 | \$2,329,586 | \$7,246,373 |
| c. Miscellaneous | \$20,235,986 | \$3,459,546 | \$23,695,532 |
| TOTAL ASSETS | \$1,592,706,419 | \$497,631,524 | \$2,090,337,943 |

LIABILITIES

Accounts and Notes Payable:

| | |
|--|------------------------|
| a. Banks | \$147,606,032 |
| b. Due Parent Company or Affiliate | \$1,696,099,714 |
| Bond and Long Term Accounts & Notes | \$30,316,810 |
| Other Liabilities: | |
| a. Accrued Expenses | \$6,317,632 |
| b. Dealers Reserve | \$7,209,993 |
| c. Miscellaneous | \$21,264,674 |
| Net Worth (if Individual or Partnership) | \$1,115,395 |
| Capital Stock (if Corporation) | \$13,234,846 |
| Surplus | \$67,669,249 |
| Undivided Profits | \$99,954,557 |
| Reserve for Contingencies | (\$450,959) |
| TOTAL LIABILITIES | \$2,090,337,943 |

Supervised Schedule B
Statement of Income and Expenses
For the Year Ended December 31, 1995

| | Column 1 Consumer Loan Business | Column 2 Sales Fin. & Other Business | Column 3 Total Business |
|--|---------------------------------------|--|-------------------------------|
| INCOME | | | |
| Interest & Dividends on Securities | \$8,841,073 | \$8,991,190 | \$17,832,263 |
| Charges Collected and/or Earned | \$325,326,122 | \$67,761,683 | \$393,087,805 |
| Insurance Commission Earned | \$5,045,228 | \$1,703,818 | \$6,749,046 |
| Other Income: | | | |
| a. Bad Debt Recoveries | \$3,744,104 | \$2,795,861 | \$6,539,965 |
| b. Miscellaneous | \$2,951,923 | \$1,096,342 | \$4,048,265 |
| Gross Operating Income | <u>\$345,908,450</u> | <u>\$82,348,894</u> | <u>\$428,257,344</u> |
| EXPENSES | | | |
| Salaries, Wages, & Fees | \$48,247,248 | \$14,232,935 | \$62,480,183 |
| Taxes (Other than Income) | \$4,141,646 | \$884,508 | \$5,026,154 |
| Depreciation on Bldg., Furniture, Fixtures, & Autos | \$3,061,936 | \$870,629 | \$3,932,565 |
| Losses, Charge-Offs & Transfers to Valuation Reserve: | | | |
| a. On Securities | \$301,526 | \$0 | \$301,526 |
| b. On Loans | \$57,520,221 | \$11,031,048 | \$68,551,269 |
| c. Miscellaneous | \$175,674 | (\$2,237,024) | (\$2,061,350) |
| Other Operating Expenses | \$62,969,403 | \$18,355,943 | \$81,325,346 |
| Total Expenses (before Interest & Federal & State Income Taxes) | <u>\$176,417,654</u> | <u>\$43,138,039</u> | <u>\$219,555,693</u> |
| Net Operating Income (before Interest & Federal & State Income Taxes) | <u>\$169,490,796</u> | <u>\$39,210,855</u> | <u>\$208,701,651</u> |
| Interest Paid | <u>\$130,348,060</u> | <u>\$34,562,163</u> | <u>\$164,910,223</u> |
| Net Income (before Federal & State Income Taxes) | <u>\$39,142,736</u> | <u>\$4,648,692</u> | <u>\$43,791,428</u> |
| Federal & State Income Taxes | <u>\$12,098,270</u> | <u>\$1,812,416</u> | <u>\$13,910,686</u> |
| Net Income (before Dividends) | <u>\$27,044,466</u> | <u>\$2,836,276</u> | <u>\$29,880,742</u> |
| Interest & Dividends Paid on Capital | <u>\$872,219</u> | <u>\$9,917</u> | <u>\$882,136</u> |
| Net Income After Dividends | <u>\$26,172,247</u> | <u>\$2,826,359</u> | <u>\$28,998,606</u> |

Supervised Schedule C
Analysis of Loans Made
December 31, 1995

| | Column 1 Consumer Loan Business | | Column 2 Sales Finance & All Other Business | |
|---|---------------------------------------|------------------------|---|----------------------|
| Total Volume During Period | (Number) | (Amount) | (Number) | (Amount) |
| a. Precomputed Paper | 494,772 | \$885,844,473 | 102,391 | \$194,134,434 |
| b. Interest Bearing Paper | 76,088 | \$401,283,298 | 38,620 | \$149,821,080 |
| TOTAL | 570,860 | \$1,287,127,771 | 141,011 | \$343,955,514 |
| Total Losses from Uncollectible Accounts | 37,898 | \$54,088,102 | 6,464 | \$9,145,092 |
| Average Rate of Credit Extended | (APR Charged) Weighted Average | | (APR Charged) Weighted Average | |
| | (Maximum) | (Minimum) | (Maximum) | (Minimum) |
| a. \$300.00 or less | 112.42% | 56.27% | 30.41% | 18.49% |
| b. \$300.01 to \$1,000.00 | 55.71% | 30.80% | 31.06% | 18.28% |
| c. \$1,000.01 to \$2,500.00 | 39.50% | 25.07% | 30.37% | 18.69% |
| d. \$2,500.01 to \$4,000.00 | 36.14% | 22.59% | 30.95% | 17.51% |
| e. \$4,000.01 to \$5,000.00 | 33.11% | 15.31% | 30.99% | 17.90% |
| f. \$5,000.01 and larger | 33.67% | 13.17% | 27.06% | 11.32% |
| Size of Credit Extended | (Number) | (Amount) | (Number) | (Amount) |
| a. \$300.00 or less | 101,372 | \$20,693,801 | 14,825 | \$2,839,272 |
| b. \$300.01 to \$1,000.00 | 163,792 | \$95,847,742 | 56,845 | \$36,183,956 |
| c. \$1,000.01 to \$2,500.00 | 160,789 | \$262,628,980 | 40,674 | \$63,417,985 |
| d. \$2,500.01 to \$4,000.00 | 69,003 | \$216,814,718 | 11,120 | \$35,857,885 |
| e. \$4,000.01 to \$5,000.00 | 27,303 | \$116,136,479 | 5,282 | \$23,206,914 |
| f. \$5,000.01 and larger | 48,601 | \$575,006,051 | 12,265 | \$182,449,502 |
| g. TOTAL | 570,860 | \$1,287,127,771 | 141,011 | \$343,955,514 |

Percentage of the number of Consumer Loans and Sales Finance and Other Business covered by Insurance which was purchased on behalf of the Borrower:

| | | |
|--------------------------------------|--------|-------|
| a. Credit Life Insurance | 69.94% | 5.17% |
| b. Health & Accident Insurance | 57.89% | 1.42% |
| c. Fire or Personal Property Floater | 50.00% | 1.31% |

Delinquency:

| | | | | |
|--|--------------|-------|--------------|-------|
| a. Contractually delinquent for 60 days | \$44,494,933 | 2.30% | \$12,453,860 | 2.10% |
| b. Contractually delinquent for 90 days | \$47,939,821 | 2.48% | \$10,398,095 | 1.75% |



0 01 01 0231357 3

Supervised Schedule C
Analysis of Loans Made
December 31, 1995

| | |
|---|----------|
| Total number of debtors filing bankruptcy during period | 10,024 |
| Total attachments filed during period | 4,869 |
| Average consumer loan at time made (Amount financed only) | \$ 2,255 |
| No. of borrowers afforded opportunity to rescind (R/E Transactions) | 12,455 |
| Number of borrowers who rescinded transactions in item above | 384 |

EXPENSES

| | | | |
|--------------------------------------|----------------|----------------|----------------|
| Salaries, Wages, & Fringe | 174,000,247.24 | 174,000,247.24 | 174,000,247.24 |
| Taxes (Combined Federal & State) | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| Depreciation & Amortization | 100.00 | 100.00 | 100.00 |
| Fixed Assets | 100,000,000.00 | 100,000,000.00 | 100,000,000.00 |
| Losses, Charge-Offs & Recoveries | 100.00 | 100.00 | 100.00 |
| Provision for Bad Debts | 100.00 | 100.00 | 100.00 |
| On Securities | 100.00 | 100.00 | 100.00 |
| On Loans | 100.00 | 100.00 | 100.00 |
| Other | 100.00 | 100.00 | 100.00 |
| Total Expenses | 184,100,347.24 | 184,100,347.24 | 184,100,347.24 |
| Federal & State Income Taxes | 100,000,000.00 | 100,000,000.00 | 100,000,000.00 |
| Net Operating Income | 100,000,000.00 | 100,000,000.00 | 100,000,000.00 |
| Interest & Dividends Paid on Capital | 100,000,000.00 | 100,000,000.00 | 100,000,000.00 |
| Net Income After Dividends | 100,000,000.00 | 100,000,000.00 | 100,000,000.00 |

| | |
|--|------------------|
| Total Number of Documents Printed | 130 |
| Cost Per Unit | \$ 3.05 |
| Total Printing Cost | \$ 396.50 |

